



SAVILLS INVESTMENT MANAGEMENT

Diversity & Inclusion Report

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Chief Executive Foreword



Alex Jeffrey

Global Chief Executive, Savills IM

Despite the global challenges that the business world is facing, I believe that embracing our diversity and our inclusive environment is more important than ever, both for our teams and to represent best in class to our clients, delivering on our promises.

At Savills Investment Management (Savills IM) we believe that diverse and inclusive organisations make better business decisions, enhance risk management, and achieve greater financial success.

We are committed to being transparent in our approach to Diversity & Inclusion (D&I) and sharing what D&I means to Savills IM. With that said, I am pleased to present our second annual D&I report.

Following the launch of our inaugural D&I report in 2024, we aim to hold ourselves accountable by reporting annually against our five D&I objectives and sharing the initiatives that the Savills IM team have completed over the past 12 months.

In this 2025 D&I report you will read about our D&I strategy and how we aim to embed D&I throughout our business; annual reporting of our five D&I Objectives and workforce data; highlights from our latest corporate initiatives organized by our D&I focus groups; and our annual update on our charity partnership with The Cycle.

It is fantastic to see all the initiatives taking place across Savills IM and I am proud of our efforts towards creating a diverse and inclusive culture.

“

We believe that diverse and inclusive organisations make better business decisions, enhance risk management, and achieve greater financial success.

Our D&I Strategy

We believe that our people are our most valuable asset. Savills IM seeks to be an employer of choice and achieving a leading position on D&I is an essential part of this strategy.

Our Environmental, Social and Governance (ESG) ambition is to be a leading manager and financier of restorative real assets. D&I is a central part of our social ESG strategy both within the business and through interaction with our communities and with our peers in the real estate investment management industry.

We have adopted a strategic framework to help our business achieve its D&I aim, to set priorities and underpin our progress as we continuously seek to improve our working environment for the benefit of all. We are also working with our parent company, Savills plc, to align our strategy as far as possible.

Our D&I programme seeks to ensure that everyone has an equal chance to achieve their potential and feel that they can be themselves, free from discrimination and prejudice.



“

As an investment manager, diversity and inclusion go beyond essential social commitments—they are integral to both our ESG strategy and long-term value creation. Inclusive teams bring broader perspectives, sharper risk awareness, and a deeper understanding of the communities we invest in. This leads to more informed decisions, more resilient portfolios, and ultimately, stronger outcomes for our investors.



KEVIN AITCHISON
GLOBAL EXECUTIVE
COMMITTEE SPONSOR

How will we achieve our vision?

1

attract

the most diverse talent at all stages of their career from all backgrounds

2

develop

our diverse talent, ensuring clear career paths with no glass ceilings

3

lead

by example with our most senior leaders setting an inclusive culture



Embedding D&I through Our Business

Throughout our business, numerous employees are committed to D&I, and in 2024, we have continued to focus on integrating our D&I strategy globally across all teams.

Global Executive Committee (GEC)

Our GEC leads our D&I actions, with the GEC sponsor sitting on the the D&I Steering Committee along with the Co-chairs and representatives from each of the Focus Groups. D&I data is reported to the GEC so we can track our progress and hold ourselves accountable.

Steering Committee

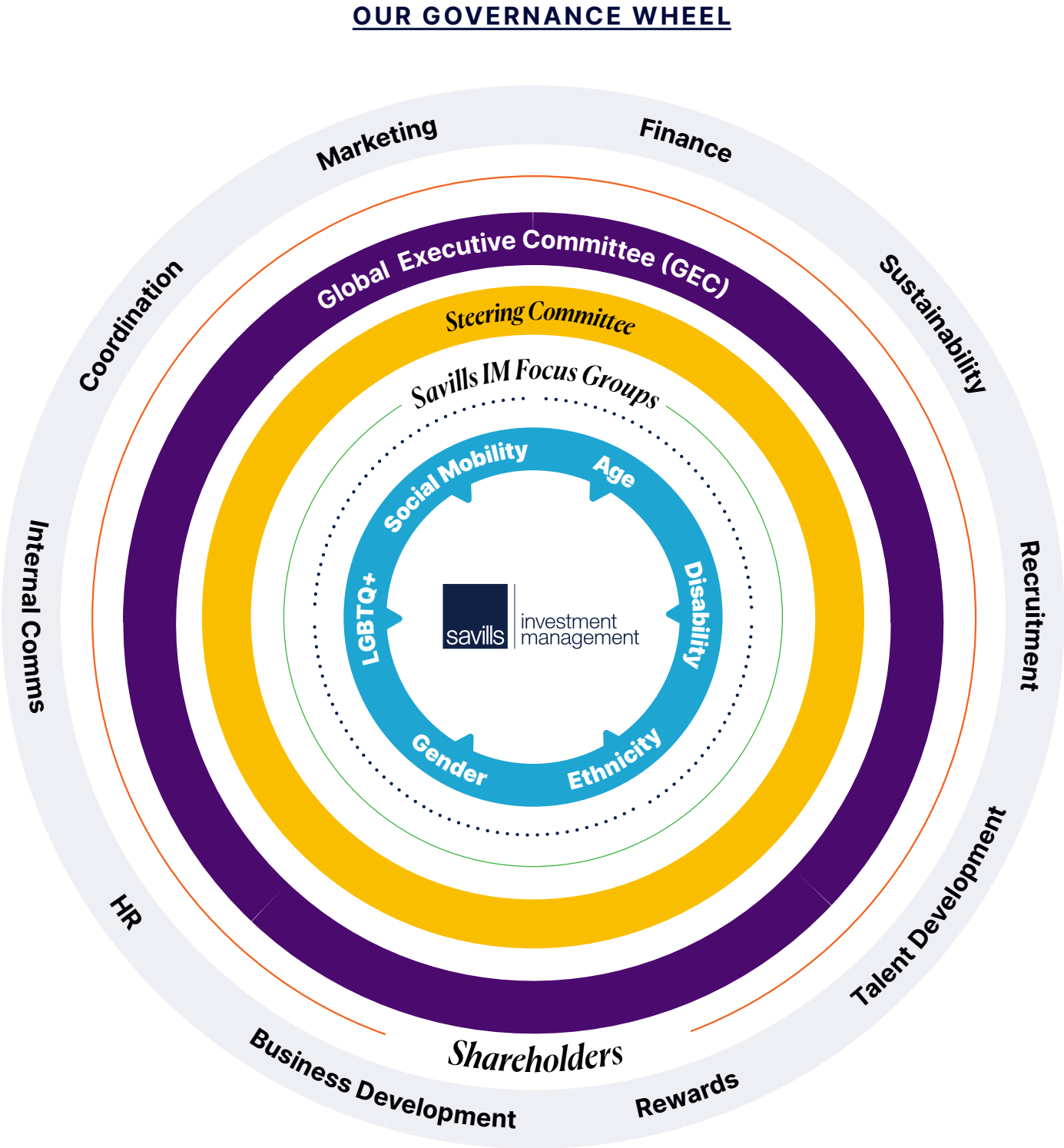
Our D&I Steering Committee oversees and implements our strategic framework and priorities for D&I, champions D&I awareness and initiatives, and coordinates our D&I efforts across the business. The chairs of the Steering Committee are supported by the chairs of the Focus groups detailed below.

Shareholders

Our commitment to D&I starts at the most senior level, as part of our corporate strategic goals which are set and led by our Chief Executive, with the approval of our shareholders and the support of our GEC.

Focus Groups

The seven D&I Focus Groups are affinity groups aligned to particular areas of diversity and inclusion, with the chairs being members of the D&I Steering Committee. These are open to all staff globally, irrespective of level of seniority.



Our Objectives

In 2024 we refreshed **five** D&I objectives, so that we can measure our output from the D&I initiatives and hold ourselves accountable for progress.

We have formal data points to track and report on: a key step to ensuring transparency. As we begin to measure our progress in these areas, we can probe the data and identify any new priorities or improvements as we continue to refine our strategic direction and initiatives.

“Savills IM are committed to creating an equitable, diverse and inclusive workplace culture, and this is also in line with Investor expectations. I am happy to be part of this journey, noting that the impact of good D&I policies on the wellbeing of our people and profitability of the business is well established.



ESMÉ DOWLING
CO CHAIR



Objective	Status (as of December 2024)
Move towards 28% female representation at director level and above globally and report on progress at least annually.	27% female Directors.
100% adherence to Talent Acquisition Policy by all employees – to be measured and reported by HR/attested by all hiring managers.	The Talent Acquisition Policy is being followed across the global business to ensure a fair approach to recruitment.
100% completion rate for all firmwide D&I training.	90% completion rate of firm wide D&I training.
Seek to maintain minority ethnic representation at least consistent with UK working population (currently 18%)*.	31% of the UK workforce declared as non-white / prefer not to say.
At least 90% completion of D&I data in our HR system*.	100% of the UK workforce had declared their gender identity. 95% of the UK workforce had declared their ethnicity. 89% of the UK workforce had declared their sexual identity. 68% of the UK workforce had declared their social mobility.

* Objective relevant to the UK only

OUR STRATEGY IN ACTION

Attract

From our commitment to diverse hires, tailored learning and development programs to our inclusive initiatives addressing disability and neurodiversity, we strive to create an environment where every individual can thrive.



Inclusive Recruitment

We engage with specific recruitment firms across the globe, who form our ‘Preferred Supplier List’, to assist us with our hiring needs and support our requirements of providing a diverse and inclusive talent pool. We believe that by establishing these key relationships and having close dialogue with preferred suppliers on diversity of candidates, we will be able to achieve our requirements of a diverse and inclusive talent pool for our hiring needs. Job roles are always visible and accessible to all. All job descriptions use gender neutral language to ensure that we do not create a perception of gender bias.

Agile Working

As a legal obligation in the UK, our agile working request process is open to all employees to support various working arrangements such as part-time, homeworking, job-sharing, core hours, and dispersed working.

Working Families

We provide working family friendly policies including maternity leave, dependent care leave, fertility leave, neonatal care leave, parental bereavement leave, paternity leave, shared parental leave and adoption leave.

Remuneration

Our approach to compensation encourages a long-term relationship with employees that links pay with organisational and individual performance. The organisation structures reward and talent development to attract, incentivise, and align the interests of employees with those of our clients and shareholders. Recruitment policies are subject to regular review to ensure they are appropriate and fit for purpose. Our remuneration process, subject to review by the Savills IM remuneration committee, comprises three core elements: internal benchmark, external benchmark and pay for performance. This ensures that our employees are being fairly compensated for their work. In line with our corporate vision and culture, we recognise the value of our employees and commit to aligning remuneration with the market. We believe this, in addition to other considerations from our ‘employee value proposition’, will promote talent attraction and retention.

Working Moderations

In our workplace, we are committed to accommodating individuals who identify as having a disability or being neurodiverse by implementing reasonable adjustments within our offices.

Respecting Religion

We have dedicated prayer room facilities in offices which have the capacity to house a dedicated space. Where there is not a dedicated space, we will support employees who require one and arrange as necessary.



Develop

Investing in the development of our colleagues is essential for fostering a culture of continuous growth and inclusivity.

Appraisals

Performance management appraisals include contributions to core organisational objectives, which include Collaboration, Stakeholder Engagement, ESG, Culture & Values including D&I and Leadership.

Training

All employees are required to complete mandatory D&I e-learning modules designed to foster a culture of understanding, respect, and inclusivity.

Mentoring

We offer internal reverse mentoring opportunities to connect with colleagues globally on key areas of interest such as career development, learning more about a different area of the business, management & leadership, and D&I. We also encourage reverse mentoring in these partnerships as an effective way to share information upwards and raise awareness on key topics and challenges.

Employee Wellbeing

We have partnered with external platform MYNDUP, an external platform providing therapy and counselling 1:1 sessions. All employees globally are entitled to up to three hours of free sessions per month.

An impartial, third party-provided Employee Assistance Programme is also available to employees in the UK and offers free, confidential access to practical information, referrals to local services and counselling on a wide range of personal issues.

OUR STRATEGY IN ACTION

Lead

Leading by example with our colleagues setting an inclusive culture.

Leadership training

Two levels of Leadership training for both new Managers (12-week programme), and for Directors and Heads of Teams (9-month programme) to further develop their leadership skills and maximise their impact across the business as a Senior Leader. These training programmes include a dedicated D&I focus for managers.

Discrimination

We adopt a zero-tolerance stance against discrimination, supported by formal grievance and disciplinary procedures in place to address any issues promptly.

Buddy Scheme

Our Buddy Scheme pairs new joiners with an experienced colleague for support and advice during their first 6 months, fostering a sense of belonging and aiding their integration into company culture.



Challenges and Opportunities

In this section, we explore the challenges we face in fostering D&I, taking into account hiring, training, strategy, data, and resources. Despite these obstacles, there are ample opportunities for driving positive change in the workplace and beyond.



CHALLENGE	OPPORTUNITY	OUR APPROACH
Varying regional differences in data collection due to local regulations, cultural norms and accessibility to data sources.	Develop a comprehensive and culturally sensitive D&I framework with clear objectives and key results to enhance transparency.	Savills IM operates a D&I strategy with five measurable objectives to drive accountability and transparency. While local regulations may limit data collection in some jurisdictions, we apply consistent objectives across the organization and measure progress wherever feasible.
Unconscious biases in the workplace.	While eliminating unconscious biases may be difficult, leaders can implement employee training programs to bring awareness to these biases, ensuring hiring and promotion processes are transparent and fair.	Unconscious bias awareness is embedded into our approach to diversity and inclusion. All Savills IM employees complete mandatory D&I training, supported by ongoing initiatives and external learning opportunities, including the MyndUP webinar series.
Access to meaningful interactions with Senior Leaders.	Enhance leadership accountability and competency in D&I. Ensure the GEC members position themselves as the top champions for D&I efforts.	A GEC member sponsors the D&I Committee, supporting initiatives, guiding strategy, and actively participating to model inclusive leadership and encourage broad employee engagement.
Demographic variety. There are currently four generations operating in the workforce, each with diverse priorities, values and beliefs.	Embrace intergenerational collaboration and mentorship programs to leverage the diverse perspectives, skills, and experiences of each generation. Diversity brings multiple perspectives to the table.	The newly established 'Next Generation' Focus group gives junior colleagues a direct voice with senior leadership by creating a platform for open dialogue with the aim to foster an exchange of fresh perspectives and forward-thinking ideas. Post 2024 year end, we also established the 'Intergeneration' Focus group to promote intergenerational collaboration and support employees of all ages and stages in their careers.
Varying regional differences of D&I across the business.	Integrate D&I into overall business strategies and provide support to ensure employees can positively contribute.	D&I events and celebrations are shared globally, encouraging every office to participate and contribute. Each region is represented in our D&I Focus Groups, ensuring unified yet locally relevant approaches.
Workforce not reflecting marketplace demographics.	Implement inclusive hiring practices to attract and retain a more representative workforce.	Recruitment aligns with Savills IM's and Savills Group's Equality and Diversity policies. We partner with global recruitment firms on our Preferred Supplier List to attract diverse talent and regularly review our policies to ensure they remain effective and inclusive.
D&I initiatives lack sufficient budgeting and resource allocation.	Align D&I initiatives with strategic business goals to help secure necessary budget and resources. Appoint dedicated D&I leaders.	Each of our seven Focus Groups is led by a Chair who reports to the D&I Steering Committee, a subcommittee of the Global Executive Committee. With an annual D&I budget, we invest in sustaining long-term progress and measurable impact.
A shifting 'new normal' with hybrid, flexible and remote working that challenge past perceptions.	Enhance employee satisfaction, productivity, and work-life balance through innovative technologies, policies, and support systems.	We seek to adopt the best technologies as a response to changing working conditions and to enhance productivity, and we ensure employees are equipped with the training to adopt these. We provide working family friendly policies to support flexible working conditions where required.
Navigating uncomfortable conversations in the workplace.	Create a safe and open environment for discussions to empower employees to overcome discomfort, fostering greater understanding and empathy across the business. Senior management to commit to delivering a culture of respectful leadership.	D&I and culture focus is incorporated into manager and leader training as a means of instilling a culture of understanding from the top down. Further, our Managing Director, Head of Europe, hosted a series of informal 'brown bag lunch' sessions throughout the year that offered a relaxed setting for colleagues to ask questions, share ideas, and hear directly from leadership about key priorities and strategic direction.

D&I Individual Group Progress

Savills IM's focus groups direct their attention to particular areas of diversity and inclusion. The focus groups are open to all staff regardless of level or location and are a safe space where open discussion is encouraged, and confidentiality is respected.

Each focus group has a Chair who sits on the Steering Committee. The purpose of each focus group is to:

- Connect with colleagues globally to share and highlight matters relating to their particular D&I focus;
- Develop initiatives that advance D&I strategic priorities and promote awareness and celebration of specific D&I focus areas;
- Collaborate with other D&I focus groups and Savills IM business functions to raise awareness and educate on D&I matters; and
- Report regularly to the D&I Steering Committee on the above via the Chair.

The following pages provide an overview of each focus group, their key initiatives and events from the last year.



KEVIN AITCHISON
GEC Sponsor



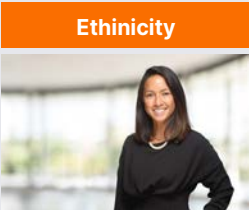
STEVE WILLINGHAM
Co Chair



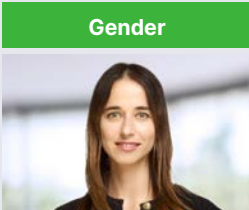
ESMÉ DOWLING
Co Chair



MARIA SANTOS ROMAN



CHARLOTTE QUINTON



MARTA LOPES
Interim



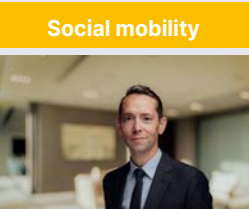
ALEX SHARP
Formed in Q3 2025



LAURENT VAN RIJ



ANGUS WHITE



NOEL BEATON





Gender

Aims to ensure all gender identities within the organisation benefit from equal opportunities and rights.



International Women’s Day – All offices globally organised events to celebrate International Women’s Day, with activities ranging from group guided walks focusing on famous women through history to shared meals and coffee and cake gatherings, clothing drives and panel discussions.



International Men’s Day – We received a presentation from an external expert focused on men’s health and how nutrition can play a part in staying healthy.



Self-defence Training – In collaboration with our parent company, Savills plc, all UK-based Savills IM employees were invited to participate in an external self-defence training session aimed at enhancing situational awareness and personal security.



Gender Equality External Certification, Italy – In 2024 our Milan office began work to obtain their certification which aims to guide and incentivise companies to adopt appropriate policies to reduce the gender gap, promote opportunities for growth and enable maternity protection.



Family Webinars – Following their launch in 2023, family-focused courses continue to be available through our internal MyLearning platform to assist people in the transition to parenthood and the return to work.



Parenting Panels – Two panel discussions took place virtually across all our offices, looking at women’s and men’s experiences of balancing personal commitments with a successful career.



LGBTQ+

Strives to foster a culture where everyone feels comfortable and confident disclosing their sexuality.



Pride Month, Italy – To celebrate Pride Month, our Milan office hosted a roundtable with AGEDO, featuring a same-sex couple and their daughter. The event highlighted inclusivity and visibility for diverse family structures, sparked colleague engagement and awareness, and included a €1,500 donation to Famiglie Arcobaleno in support of LGBTQ+ families.



LGBTQ+ Panel discussion – Featured two colleagues who shared personal reflections of being LGBTQ+ in the workplace. They shared workplace experiences, discussed pronouns, allyship, and explored findings from Deloitte’s 2023 LGBTQ+ Inclusion@Work report, highlighting the positive impact of inclusive leadership as well as visible allies and role models.



Pride Mug Design Competition – The LGBTQ+ Committee held a global Pride mug design contest. The winning design, created by a colleague from our Luxembourg office, now features on mugs across all offices, promoting visibility, inclusivity, and a celebration of PRIDE.



CONTINUED



Ethnicity

Seeks to value and broaden the ethnic & cultural diversity of people working at all levels by raising awareness and celebrating diverse cultures.



Disability

Focuses on a wide range of areas relating to, mental and physical health, wellbeing, and neurodiversity.



World Mental Health Day – Internal campaign to promote conversation starters and encourage discussion about topics related to mental health and wellbeing.



Neurodiversity Awareness – An internal webinar with an external speaker to challenge stereotypes and misconceptions around Neurodiversity, whilst celebrating our peers and their great achievements.



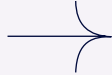
Wellbeing initiatives – A 9 month Meditation and Presence Program was introduced in order to alleviate the effects of stress and foster resilience and increase focus and productivity at the workplace.



March On! – A walking, hiking and running initiative throughout the course of the month of March, which started in 2020. Participants from Savills IM global offices took part, aiming to walk or run 100 miles during the month of March, raising £10,000 for charity.



Spotlight on Nutrition – Webinar focusing on key nutrition and health concepts for the busy working professional.





Social mobility

Aspires to ensure individuals from underrepresented or socioeconomically disadvantaged backgrounds have equal access to opportunities and career advancement in the workplace.



Careers Fair – Employees participated in speed networking with students to introduce various sectors and roles, followed by an interactive Q&A session.



Virtual Mock Student Interviews – Through a charity, employees interviewed students to allow them to build confidence in a key skill and be better equipped for real world scenarios.



Employers Interview Skills Day – Employees helped prepare over 500 students with interview skills, providing feedback and improvement advice during a one-day event.



Back-to-School Support – Employees in Hamburg partnered with Glückstern e.V. to pack traditional “school cones” for children from financially challenged families, helping ensure they were equipped for the start of the school year.



Intergeneration

Aim to foster an inclusive age by valuing contributions from people at all career stages, recognising challenges faced inside and outside work, and promoting intergenerational collaboration.

This is a new focus group formed in Q3 2025 with new events and initiatives to follow.



I’m really pleased to be chairing our new Intergenerational Group. By bringing together the experience of older colleagues and the fresh ideas of younger ones, we can create a powerful mix that helps people grow and supports Savills IM’s success. The group will promote mentoring and explore ways to support colleagues through different stages of their careers.



ALEX SHARP
Chair Intergenerational Group



NextGen

The Next Generation Committee champions the diverse voices and perspectives from Savills IM’s junior employees. By fostering collaboration and inclusion, it creates a platform where fresh thinking, varied experiences, and the innovative ideas of junior colleagues are shared directly with senior leadership.

“

I’m proud to be chairing the Next Generation Committee. Since its successful relaunch in 2024, we have built a truly global group that brings together a wide range of ideas and perspectives from across different roles and regions. This is an exciting time for the committee as we continue to champion fresh thinking and help shape a more connected and forward-looking culture at Savills IM.



ANGUS WHITE
Chair NextGen Group



External Collaboration

It is crucial for us to build our relationships with external partners, charities, and organisations on a global scale, collaborating to uphold a societal priority of ensuring fairness and equity for all individuals and communities we impact.



Charitable Giving:

As part of our commitment to advancing D&I throughout our organisation, we actively collaborate with various external charities and organisations that share our dedication to promoting diversity and inclusion principles. We aim to contribute a portion of our operating profits every year to causes creating a positive impact for local communities, staff and the environment. This is set annually and was most recently fixed at 0.5% of profits.



Volunteer Leave:

We embrace community engagement by granting each employee a day of volunteer leave for personal involvement with charities close to their hearts. Additionally, we arrange volunteer events that our staff can participate in, fostering a culture of active social contribution.



Matched Donations:

At Savills IM we are dedicated to amplifying the impact of our employee's charitable endeavours. Through our matched donation policy, we double the effect of their personal fundraising campaigns for the charities they support.



Partnerships:

Our London office is a proud partner of Investment 20/20, which aims to help drive a forward thinking, responsible and inclusive investment industry where every firm attracts, develops and retains talented people from all backgrounds. Our ongoing partnership continues to be a valuable avenue for attracting new talent to our business. In 2024, we have welcomed three new trainees who embarked on their year-long placements. This builds on the success since beginning our partnership in 2022, with four former trainees now employed with Savills IM on a permanent basis. In January, we hosted a workplace visit for ten students, offering them a comprehensive introduction to our business, the wider Investment Management industry, and practical guidance on starting a career in the field. This marked the third year in a row we have held this visit.

In the UK, we are also members of Real Estate Balance, who campaign for a more balanced and inclusive property sector.

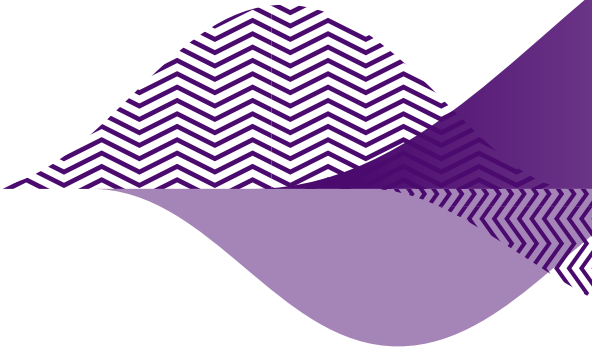
As part of the wider Savills Group, we align ourselves and work with our Savills UK colleagues on D&I matters. Savills diverse group memberships include:

- BAME in Property
- Career ready
- Stonewall School Champion
- Disability Confident
- Happy to talk flexible working
- In aid of mind for better mental health
- Pride property
- Young Minds



Our Partner Charity - The Cycle

As part of our commitment to become a restorative business, we maintain a charity partner, The Cycle, a not-for-profit organisation dedicated to driving transformative projects in deprived schools and communities in Southern India.



Their initiatives include building safe and sustainable EcoSan toilets, delivering clean water solutions, providing period education, implementing menstrual disorder programs, and improving soil health for increased local food production.

We first partnered with The Cycle in April 2022, when we launched our first funded project to build a two-story ecosan toilet, hand washing facilities, and a menstrual pad incinerator at a school in the Puducherry district, supporting the wellbeing of over 1,500 lives. Building on this success, we supported a second project in 2023 at a school in Chennai, now the charity's flagship initiative, which includes separate boys' and girls' toilet blocks, a rainwater harvesting unit, a communal kitchen garden, and hygiene and menstrual health training.

In 2024, we completed our third project with The Cycle at the Government Higher Secondary School in Peraiyur, Ramanathapuram district. The project implemented WASH infrastructure for 491 children through the construction of new girls' and boys' toilet blocks, handwashing stations, and a rooftop rainwater harvesting system. In addition to the physical upgrades, the initiative delivered vital educational programmes on hygiene, menstrual health, motivation, and climate literacy.

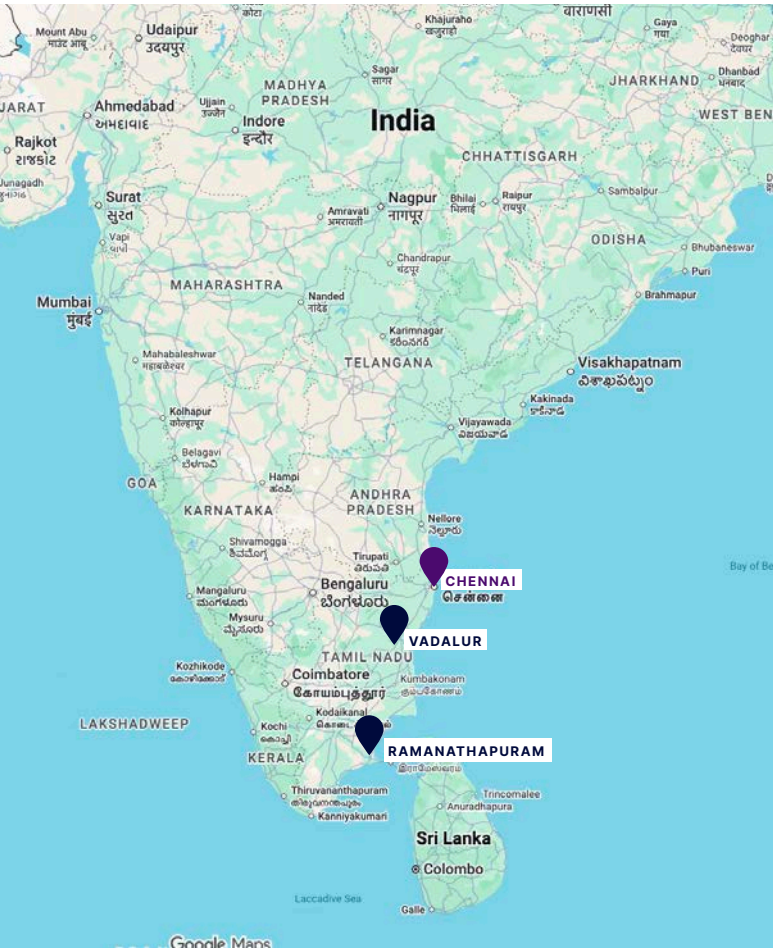
These projects have driven lasting improvements in health and hygiene across three Tamil Nadu schools, strengthening gender inclusivity, especially for adolescent girls, and encouraging students to take the lead in environmental stewardship. As a result, the lives of 2,579 children as well as their families and communities have so far been beneficially changed.



“

These toilet blocks are transforming lives in Peraiyur. They're not only improving the health and hygiene of countless children but are also creating a safe, dignified environment that supports their education and long-term wellbeing. This project is an investment in brighter futures, and we're so grateful to Savills IM for their generosity and commitment to making this possible.

Priya, CEO Sanitation First



Workforce Data

As a workforce, we want to be as representative as the communities we operate in. We are working hard to build our pipeline of diverse talent, aiming to consistently show year-on-year improvement in the data presented on this page.

Please note we are currently unable to provide D&I data outside of the UK due to local jurisdictional regulations.

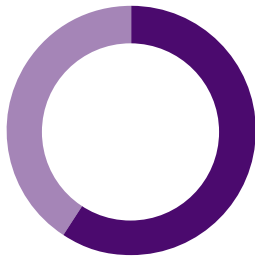
GEC breakdown

Ethnic minority representation



White	76.6%
Asian	11.7%
Not disclosed	11.7%
Mixed ethnicity	0.0%
Black	0.0%

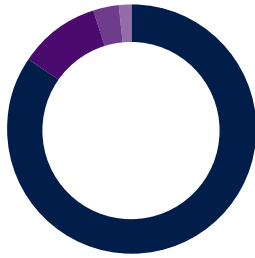
UK Gender



Men	59%
Women*	41.8%

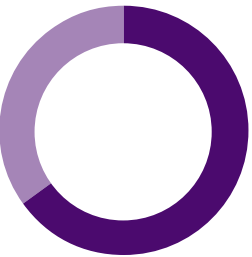
*33.3% of women at Associate Director and Director level or above.

UK Sexual Orientation



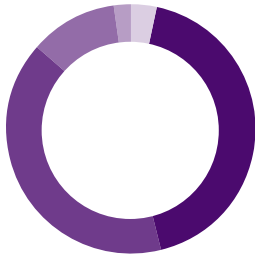
Heterosexual	84.4%
Not disclosed	10.6%
Prefer not to say	3.5%
Non-heterosexual	1.4%

% of female on the GEC



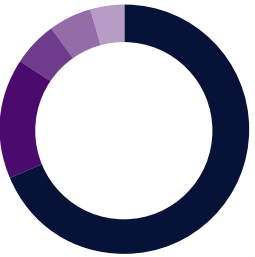
Men	64.7%
Women	35.3%

UK Age



23-35 years	42.6%
36-50 years	40.4%
51-60 years	11.3%
61 years and over	2.1%
22 years and under	3.5%

UK Ethnicity



White	68.8%
Not disclosed	5.7%
Asian	15.6%
Black	4.3%
Mixed ethnicity	5.7%

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