



“Combining business with humanity”

Corporate Responsibility Report 2014-15

Extract from a 1924 letter from Siegmund Warburg to Lionel and Anthony de Rothschild, thanking them for teaching him about business and 'the fine tradition of New Court, which combines business with humanity without neglecting either.'



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Introduction

Investing in our communities and taking steps to minimise the impact we make on our environment are the twin pillars of Rothschild's Corporate Responsibility programme. They reflect the sustainable, long-term approach to doing business which is at the heart of the Rothschild culture.

Community Investment

At the heart of our programme are the relationships that develop between Rothschild volunteers and members of our local community. The case studies you will find in this report aim to provide an insight into the relationships we support and the positive impact that volunteering can have on all concerned.

This review also includes for the first time an overview of the community programmes underway in several of our larger offices. In most cases these programmes are newly-established, having been launched during the course of this year, and are not yet in a position to report on their activities in detail. The content of this 2014-15 review is therefore weighted towards our UK community investment programme, and London-based initiatives in particular; but as we begin to put in place a global community investment strategy we look forward in the near future to being able to produce a more integrated global community investment report, and to tell the story of the impact we are making as a Group.

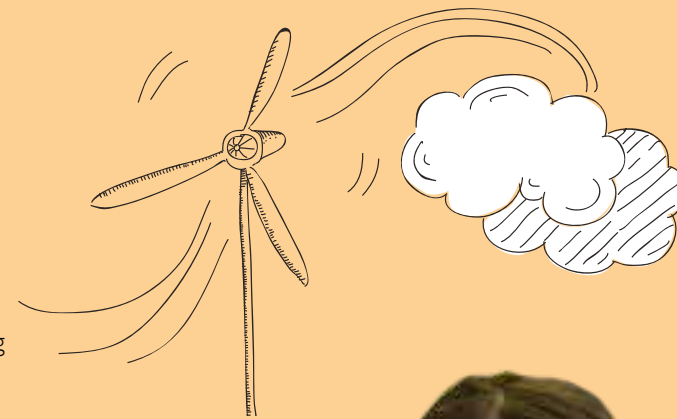
Environmental Management

Our approach to environmental management is also taking a global turn. The recent appointment of a dedicated Environment Manager with responsibilities for developing a Group environment strategy will help us to bring together the policies and programmes already in place in many of our offices and ensure that examples of best practice are shared and replicated.

In 2012 we published for the first time a range of environmental data in the Rothschild Group annual report. In the two years that have followed we have been able to improve the quality and accuracy of the data we collect, as well as expanding the scope of our reporting from four sites to six. We intend to continue expanding the scope of our report year on year.

This review includes a summary of the most significant ways in which Rothschild's operations made an impact on the environment during 2014-15, and an overview of the various ways in which colleagues across the Group are trying to minimise their effects.

This is an exciting time in the evolution of our Corporate Responsibility programme. Please enjoy reading about our progress to date.



“It makes me reflect on the world and the challenges being faced outside – aside from the ‘bubble’ we work in.”

Volunteer



GLOBAL



Community investment at Rothschild

Building on Rothschild's long history of supporting the communities in which it operates, our community investment programme provides our people with opportunities to volunteer in disadvantaged areas close to our offices. We seek to invest in long term partnerships with potential to change the lives of the people involved.

We believe that a successful community investment programme benefits all concerned, facilitating mutual learning and development and promoting a sense of connectedness between individuals and between communities.

The following pages provide an insight into the many community partnerships being established by colleagues across the Rothschild Group. We are excited about what we see as a growing culture of investment in communities in ways which go beyond traditional charitable giving.



“ I am proud to talk to others outside of Rothschild about the volunteering work which is supported by the company. ”

Volunteer

South Africa

In South Africa Rothschild has a well-established tradition of supporting local charities through corporate giving, staff fundraising and volunteering.

Amazing Grace Children's Home

The Amazing Grace Children's Home cares for abused, neglected, orphaned and HIV-positive children. In its 25 year history it has rescued around 3000 children from a life on the streets, from being trafficked or from child labour. In recent years Rothschild has funded two mini-vans to transport the children, as well as supporting outings, family days and parties all of which staff get involved with as volunteers. The focus over the next two years will be to support projects that allow the charity to become self-sustaining – for example by growing its own produce for consumption and for sale to the local community.

The Rothschild South Africa Foundation

Founded in 2012, the Foundation offers postgraduate scholarships to historically disadvantaged South Africans studying a financial discipline. In 2013 and 2014, ten scholarships were granted to students of the University of the Witwatersrand who were in need of financial support to complete their studies. In addition to the money, Rothschild offers mentoring and internship opportunities to help the students on their way towards employment. Over the coming year, formalising the mentoring process and ensuring volunteers are properly equipped for the role will be a key priority.



“We are extremely proud of the fact that so many of our staff are committed supporters of our programme, being prepared to offer both their time and financial support to the many initiatives undertaken.”

Martin Kingston, CEO, Rothschild South Africa

“Rothschild's donations are heartfelt and they get involved with the children on a personal level, which is wonderful to see. They are our most committed supporter, and every staff member helps to make a difference to our kids' lives.”

Grace Mashaba, Amazing Grace



Guernsey

Rothschild in Guernsey is now in its second year of a mentoring partnership with Les Beaucamps High School: the only such scheme operating in Guernsey for 15 and 16 year-olds.

Volunteers have been working with 20 students during their all-important GCSE year, helping to keep them informed of their options and motivating and encouraging them to realise their full potential. The mentors hope to bridge the gap between school and work life by giving their mentees the chance to meet with someone with plenty of work and life experience. Mentors find it a very rewarding experience helping to increase the confidence and communication skills of the students and broadening their horizons as well as opportunities to improve CVs, revision techniques, personal statements, interview practice, part-time work and volunteering.

“ Our students have learned a lot through taking part and I am certain the experiences they have had will assist them in the future. ”

Peter Le Cheminant, Head Teacher,
LesBeaucamps High School

“ This is an excellent scheme – I was thrilled when my Mentee e-mailed to say she had voluntarily given a presentation, when we had been working on confidence issues. ”

Emma Roberts, Rothschild Trust Guernsey



Moscow



Rothschild's Moscow office has established a partnership with The Big Change Charity Foundation, founded in 2002 by a group of teachers who wanted to help children in orphanages realise their potential and live life to the full. With a team of 25 professional teachers and mentors, the Foundation operates as an educational centre developing individual programmes for its students which cover all the basics of everyday life: work, health, housing, and family relationships, as well as academic studies.

Rothschild's support has focused on sponsoring maths lessons, and participating in musical and environmental volunteering events in order to interact with and get to know the orphanage graduates. Volunteers have plans to get further involved in the near future, by supporting English and Maths lessons in person.

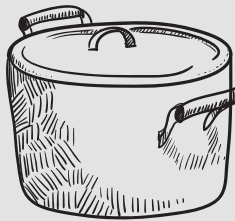


“ Participating in the holiday party at Lott Assisted Living was one of the most gratifying things I have ever done. The residents were so grateful for the time we spent with them. ”

Joe Bellantoni, Asset Management

“ I love the feeling I get knowing that I made a positive difference in someone else’s life that put a smile on their face after they received their personal holiday gift and card. ”

Gene Giambertone, IT



New York

Rothschild's New York office launched its community programme in June. In the first year of the programme, staff have served meals at a soup kitchen, sorted donations at a food bank, hosted a holiday party for seniors, and worked with children on a range of projects involving reading, healthy eating and sports. There has also been a winter coat drive for homeless and low-income New Yorkers and a holiday gift drive for children living in a shelter for homeless families.

Projects planned for 2014-15 include teaching financial literacy to elementary school children; beautifying a school

auditorium; and constructing a composting system for a community garden.

Initially supporting a wide range of projects in partnership with New York Cares, the team plans to identify one or two causes with which to develop longer term relationships.

40% of staff volunteered last year to provide:

- A sports day for 135 children
- A holiday party for 40 seniors
- Reading buddies and basketball for 27 children

- Sorting and distributing 2798 meals to soup kitchens

In addition the office donated

- 48 coats for homeless people
- 65 gifts to homeless children





Madrid

Rothschild's Madrid office launched its volunteering programme in September, with a particular focus on people with special needs. All their volunteering activities take place at the weekend and involve family and friends.

This year Madrid has launched a new initiative called "Un Café Solidario." The purpose is to collect coin by coin a significant amount of money to

- collaborate with the most voted-for out of the following projects:
- Buy toys for children who didn't receive a present for Christmas and send them to the Red Cross
 - Buy food and send it to Madrid's Food Bank
 - Buy clothes for homeless people and send them to Red Cross

- Send Smiley Doctors to hospitals with the Theodora Foundation
- Other projects this year have included:
- Decorating the pediatric and geriatric wards of a local hospital
 - Fundraising for and delivering food to the Madrid Food Bank
 - Taking a group of disadvantaged children bowling.

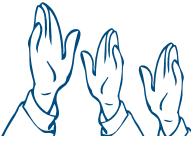


“I have enjoyed collaborating and feeling you are contributing to help people in need.”

Frankfurt

Rothschild in the Community in Frankfurt focuses on underprivileged children and the team has established partnerships with two educational institutions: a kindergarten and a primary school whose children come largely from underprivileged backgrounds.

Volunteers have recently led special outings to the zoo and a theme park for children who would not normally have the opportunity to go. In addition they collected Christmas presents for refugee children which were handed out by the refugee centres of Caritas in Frankfurt.

25  staff volunteered

80  donated Christmas presents



Milan

Rothschild in Milan established relationships with the following local charities this year:

CBM: a social cooperative created in 1984 which aims at preventing and treating child abuse and family violence. The Care Home gives residential care for children, aged between 2 and 12 years, who have been temporarily removed from their families.

Fondazione Theodora: The mission at the heart of Theodora is to contribute to the wellbeing of children in hospitals, hospices and specialist care centres by providing visits from professional performers who have been trained to work in a medical

environment.

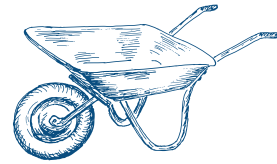
Opera san Francesco and Comunità di San'Egidio provide hospitality to people in need of food, clothes, personal hygiene and medical care to restore dignity and hope through sharing.

During the year, more than 60% of staff volunteers contributed to:

- Hosting a Christmas party for children and donating gifts
- Cooking meals for homeless people and donating warm clothing
- Building a vegetable garden with

children from CBM

- Creating 1400 party favours for Fondazione Theodora
- Fundraising for Fondazione Theodora by selling Easter eggs and Christmas cookies



Paris

For the last two years volunteers in Paris have been working in partnership with Ashoka France— part of a global network of social entrepreneurs.

Rothschild volunteers have been instrumental in the organisation of Ashoka France's first Investment Roadshow which provided an opportunity for five Ashoka entrepreneurs – working in the fields of energy, housing, education and social innovation acceleration – to pitch their projects and investment opportunities to a range of potential funders.

In addition, the Rothschild team has provided intensive support to four enterprises in particular. One of these, Enercoop, aims to increase France's renewable energy production capacity and needs to attract a significant level of funding in order to scale the business.

Laurent Balay, a Director in Global Financial Advisory, who leads the Ashoka project and has been working with Enercoop describes his input :

"I have been helping the Enercoop team since December to:

- Build a more robust business plan, including sensitivities around key valuation drivers



- Prepare a short investor presentation for an investment roadshow
- Prepare a long-form investor memo which has recently been sent to around 30 potential investors."

“ I enjoy the feeling of give concrete help to a social entrepreneur who values my expertise. ”

Laurent Balay, Global Financial Advisory



Community investment in London: The numbers

372 people (52% of London staff)
volunteered 637 times

We gave **3800** hours to the community
at a value of £204,850

We invested **£247000** supporting local communities

We had a direct impact on
the lives of more than **600** local people

“ I will try to apply my enhanced leadership and communication skills. It will help me put my work into perspective. ”
Volunteer

“ It is good to be able to talk about positive community minded, good deeds. ”
Volunteer

We provided **207** students with insights into the world of work, 53 of whom participated in our student mentoring programme

53 students participated in our mentoring programme for years 10-13

We invited **26** students to do their work experience with us

We donated **200** Christmas presents to children and older people

We employed **1** Corporate Responsibility team apprentice

We launched **3** new mentoring initiatives: for teachers, charity managers and year 5 girls and their mothers

Our community partners

This year we have worked with the following partners in a variety of ways:



Mentoring

Coaching



Governance



Befriending



Work experience



Careers insights



Literacy support



Social events



Team challenges



Progress against objectives

At the start of the year we set ourselves a number of objectives, particularly related to refining our management approach to community investment. We have made progress as follows:

1. Putting our community partnerships onto a more structured footing
We have put in place partnership agreements with the majority of our community partners

2. Articulating and promoting the benefits of community involvement to individuals and the business

We have begun to highlight the potential for personal development that goes along with many kinds of volunteering although we acknowledge, having consulted volunteers, that this is not the primary motivation for most people to volunteer.

3. Investing in training for volunteer mentors

We have launched a bespoke professionally-run training course for all volunteer mentors, with 72 volunteers having been trained during the course of this year.

4. Encouraging individual volunteers to take a lead on some projects



Volunteers have taken the lead on three projects: Reading Partners, Literacy Lunch and Employability with Providence Row.

5. Developing our skills-sharing volunteering

We have piloted three new skills-based volunteering programmes: mentoring for teachers; mentoring for third sector managers; and employability skills for homeless people.

6. Developing a clearer community investment strategy

We have published our first formal UK Community Investment Strategy, a summary of which can be found overleaf.

The following pages provide an insight into some of the partnerships we have pursued this year, and the difference they have made to local people and volunteers alike.



Careers competition with Regent High School

Iman, Careers Competition Winner

"I am a Year 10 student at Regent High School and have been part of the Rothschild mentoring programme since October 2014.

My mentor, Jacob Walton, and I talk about current affairs or geopolitics, my schoolwork and coursework, any difficulties with certain subjects and any new academic events that are on the horizon.

One of the best parts of mentoring so far has been taking part in the Careers Competition which meant preparing and delivering a five minute presentation to the judges at Rothschild about one possible career in which I was interested and into which I had done some research. The career I chose was architecture, which I have been thinking about for a few years already. Jacob arranged an interview with a friend of his who is the director of the architecture firm Rolfe Judd and we used the content from the interview (along with my other research) to create my presentation. After a challenging preliminary round, I was one of the five finalists to make it to the final round and then I was the eventual winner, which meant so much after working so hard on the presentation. My prize was a Kindle Fire, which has helped me by allowing me to access the internet quickly to check my homework.

Jacob later helped me to find a work experience placement at Rolfe Judd and this and the competition have helped me to understand what I should be doing at university in order to become a qualified architect. I have discovered that it takes seven years through five years of education at university and two years of work experience. Most importantly I have learnt what type of person I need to be in order to achieve my dreams."

Jacob Walton, Merchant Banking

"Iman already had a very clear idea which career he wanted to research for the competition, which meant my role as a mentor was to provide guidance on obtaining the information he needed and delivery of a presentation that demonstrated his real interest and passion for architecture.

Working on a project over a longer period than they would normally encounter at school, has helped develop the organisational skills needed to manage their work and deliver a finished product to a firm deadline. Ultimately this will serve the students well, not only in further education, but also in professional life."



“I’ve learnt what type of person I need to be in order to achieve my dreams.”



Supporting social enterprise with UnLtd

UnLtd provides intensive support to social entrepreneurs through its Fast Growth programme. Matching entrepreneurs with business mentors is just one of the ways in which they help to scale up ventures nationally and internationally to achieve great social impacts.

Andreas Raffel (Managing Director in GFA) has been providing expert advice and support to Juan, an entrepreneur who, at the time, was at the start of an exciting business venture.



Juan – Please tell us about you and your social enterprise...

I used to work in SME banking, microfinance and insurance and thought I could leave a corporate career and set up a company to help people fund their education. I am passionate about solving that problem for people because it is something that I personally struggled very much with.

Student Funder provides loans to students undertaking postgraduate and professional courses. UnLtd has been instrumental in our development, helping us “bootstrap” a fairly capital intensive business.



“It has been an enriching experience.”

What were your expectations on being offered a business mentor?

I thought I might receive some advice on how to find manage my investors and board, and how to identify new clients.

Andreas – Why this volunteering opportunity, and how did it initially work?

It was an opportunity to try and add some value outside the normal business framework. As the role is not part of a formal reporting relationship, unlike a board position, I could act as a neutral sounding board and also help with establishing some connections.

After I'd signed up to the volunteering opportunity, UnLtd provided me with a list of short profiles from which I chose one, that piqued my interest and did not conflict with anything I was doing otherwise.

How often and how do you keep in touch?

We have had a couple of face-to-face meetings but the main interaction is a monthly Skype call, which is an efficient and effective way of staying in touch.

Juan - What impact has this experience had on you?

Andreas has been a great sounding board, offering critical advice, rigorous thinking and encouragement. Just recently, for example, he has given me pointers as to how to position an equity investment proposition. It is a subtle message that can be very powerful in helping me raise the equity we need to unlock the debt we need to sign up partnerships. Just

that bit of advice can help me provide £5m in loans to students who could not otherwise afford their studies this year.

Also, Andreas provided an introduction to an organisation that will help us raise capital for our first university partnership.

In summary, Andreas provides useful introductions, sound advice and critical feedback. It has been a very enriching experience. He just tells it like is.

Andreas – What has been your highlight?

This being a very early stage company is clearly a different environment from my usual client work. I really enjoyed



the business proposition and the enthusiasm of the founder.

Any advice for a future business mentor?

The business idea needs to resonate with you as well as the persons involved. Not all mentor relationships work, evaluate after 6/12 months with the mentee if both of you get a benefit from it.

Juan - Who would be a good business mentor?

Someone with a sharp mind, with experience (especially those with early stage experience) who wants to help and has no vested interest will offer some of the best advice.

It's not just about advice but also introductions. Early stage social ventures need all the help they can get!



Befriending with Age UK Camden's Great Croft Centre

John Northeast, Member, Great Croft Centre

I'm 75 years old and I've been coming to the Great Croft Centre for eight years now. I come to Great Croft four times a week, it is my second home.

Once a month I play Bridge and Darts with a young man from Rothschild called Oliver. I find our games enjoyable and fun; I'm always left in a better mood and it keeps me active, plus I really enjoy the competition. Oliver reminds me of my grandson who I don't see that often as he lives far away from me, so I enjoy being able to share some of my wisdom. The programme is lovely, I always enjoy myself and find myself looking forward to the next time I see Oliver.

I'm lucky enough to have gone to all the parties Rothschild has thrown for us too. My favourite trip was when Rothschild took us all to see the poppies in the Tower of London, followed closely by the Christmas party. I received a lovely grey scarf as my Rothschild Christmas present for which I'm always getting complimented on. The atmosphere is always vibrant and loud and everybody feels inclusive. I always enjoy them and find myself feeling relaxed. And the volunteers are excellent - great fun and always willing to help.

Oliver Gill, Global Financial Advisory

Every month I play Bridge with members of Great Croft, including John. For me, it's a great opportunity to play Bridge (it's difficult to find players my own age) and to talk to some interesting and cruelly-funny people.

I hope that John enjoys the Bridge as much as I do, but since the games often descend into semi-chaos, I hope that he enjoys the social aspect of it too!

Geraldine McCarthy, Volunteer Manager, Age UK Camden

Volunteering sits at the heart of Age UK Camden. Our mission statement speaks of improving the quality of life for older people and of delivering high quality services, and our partnership with Rothschild directly addresses both of these.

Through our developing partnership we have created opportunities that are flexible for staff and also make a real difference to the organisation, in particular Great Croft Day Centre. For the older people who attend the centre, it means they get the opportunity to meet new people, take part in activities, learn new things and are made to feel special and

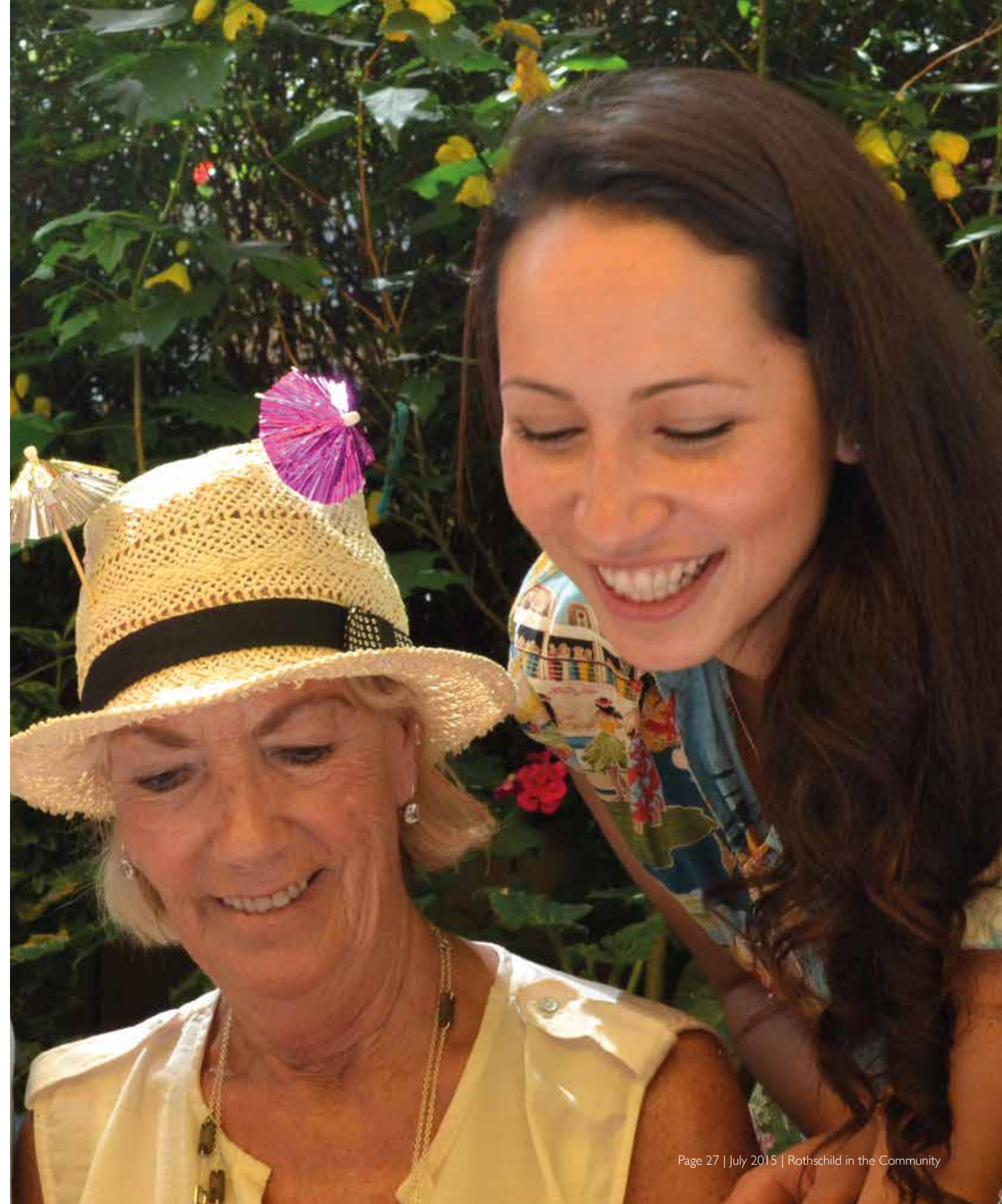
not forgotten. The gifts that Rothschild volunteers distribute at the Christmas party are, for many, the only present they will receive and the gesture sends a message of value and inclusion to these older people.

By spending time with people as a befriender or leading an activity volunteers are acting as a conduit to the wider community and making the people we support feel part of things. All of these outcomes directly link with the ambitions we have for our services, and the people we support.



“Everything made me feel like I was younger again.”

Age UK Camden member





Mosaic mentoring with Old Palace Primary School

Emilie MacMullen, IT

The Mosaic program is a fantastic initiative and one of the more fulfilling volunteering experiences I have been involved in. The basis for the programme is to involve primary school girls (year 5 and 6) who have been identified as not quite reaching their potential and work with their mums to develop their confidence, understanding of the world and citizenship. The curriculum and supporting framework for the program are very well designed and provoke fantastic debates and discussion amongst the groups. An additional bonus is that it presents the mums and girls with a rare opportunity to spend time one on one together. After nine weeks together, some of the shyer girls have really come out of their shells and were happy taking parts in games and discussions in the last few sessions. Conversely, the more outgoing characters were more aware of giving others an opportunity to participate and be heard. On a personal level, the programme gave me time to reflect on the world around me and hone my moderating skills to get some refreshing view points from the girls, their mums and the other Rothschild mentors.

Zohra. Yasmeen's mother

It was great to see my daughter interact with people from a professional environment. I didn't expect her to be so confident meeting new adults. It has given her good exposure to a working environment and was interesting for her to hear about people who work. It enabled me to pick up on her strengths and weaknesses so I know better how and what I should be supporting her with.

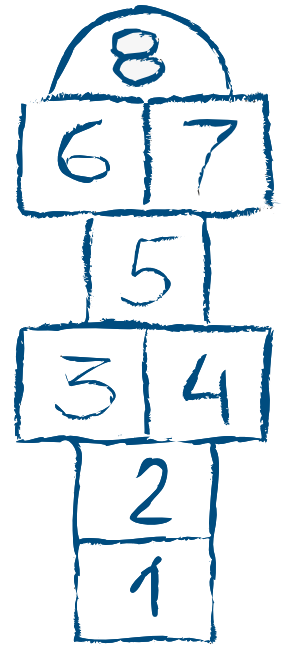
It was great for the girls to all get together and make new friends. It provided them with a platform where there were no prejudices, or boys! She looked forward to every session and really liked the volunteers.

I am now more determined than ever to keep track of her progression!

Yasmeen, Year 6

Mosaic was very fun – we got to play games and have food. Everyone enjoyed it, there was a good atmosphere. It was nice to have mum in a different area too, not at school or home.

I have always wanted to be a lawyer or a doctor and it made me think about what I need to do to achieve that because we were always talking about my future. The volunteers said we can be whatever we want and it is encouraging. It was interesting when they explained what they did – they do different jobs and you can do whatever you want when you're an adult. We were always joking around; it was like playtime but more interesting.



“The volunteers said we can be whatever we want.”

The Rothschild Mentoring Programme with Bow School and Regent High School

Nazmina, Year 12

I joined The Rothschild Mentoring Programme in 2012 when I was in year 10 (aged 14) because I thought it would be really interesting and helpful to get guidance from someone in a formal working environment and I didn't want to pass up such an amazing opportunity.

I was mentored by Nnenna who works in Global Financial Advisory. She really helped to boost my confidence when it came down to talking to people in a formal manner as this was something that I wasn't used to or particularly confident with, and she has also helped me develop my CV and Cover Letter, which has led me to getting my work experience placement at Rothschild and also some job interviews. Nnenna was also extremely helpful in helping me think about how to revise in an effective, strategic way when I had to prepare for my GCSE exams, which is still helping me now as I prepare for my A-Levels. Mentoring has kept me on track as I usually discuss how my school work is going and it's been a great way to keep me motivated.

I would highly recommend Rothschild volunteers to sign up to being a mentor because it is a really great opportunity to provide someone with guidance and watch the progress they make, and it's also a great opportunity for you to share your knowledge and talk about what's going on in your life too.

I am really glad I signed up for mentoring, and that we've been able to keep in touch, because it has been very exciting to have a mentor and my relationship with Nnenna is helping me to achieve my future goals. I aim to head to university next, and she provides great advice on the research I could do into different

“I realise that there are more and different paths that you can take and this has taught me that I need more experience in different types of jobs before I can conclude where I actually want to work.”

Student

universities and shares her own university experience with me, which I find to be very insightful and motivating. Having Nnenna as a mentor has really had a great impact on me.

Nnenna Onuba, Global Financial Advisory

Having previously participated in the mentoring scheme, I found the new method of having the girls pair up with their friends and working together with their individual mentors meant that from the onset our sessions were much more organic and fun. This made it so much easier for the girls to open up to us and

meant that even though our sessions were largely unstructured they remained effective for the girls or at least that's what they told us. I believe it played a big part in Nazmina and I being able to build a better relationship. I thoroughly enjoyed and miss our sessions; it was always nostalgic to be reminded of all too familiar high-school issues. Only recently, I saw Nazmina again, and was so filled with pride to see what a mature young woman she is turning into, with her lower 6th year now almost behind her! I look forward to continuing to stay in touch with Nazmina and she prepares for University and beyond.



Employee school leavers

Rothschild has employed school leavers in a number of different business areas in the business, including HR, Corporate Responsibility and Wealth Management. Nazim has been working in our Wealth Management Division as a Client Onboarding Trainee since July 2014, fresh from Sixth Form College. In June this year, he was promoted to Junior Staff. We caught up with him and his line manager – Natalie Hill – to find out how it's going.

Natalie - What does the Client Onboarding role involve?

It's a new role in a new team and involves inputting new client data onto our database. Nazim is responsible for scanning and vaulting client documents and he is beginning to play a role in reviewing the documentation when we first receive it from the client teams. This involves checking due diligence, running AML searches and running a completeness check. Nazim has also helped out with larger data management projects for Front Office Support and the Management team.

What made you decide to recruit a school leaver for this role, as opposed to a graduate?

What made you decide to recruit a school leaver for this role, as opposed to a graduate?

The role involves a lot of admin work and we wanted someone who would have a positive attitude towards this and have good motivation and focus. We were also keen that the role would have a lot of room for further development and so a school leaver candidate was ideal.

When we created the new team that Nazim is part of we identified that the most important skills for the junior team member were not academic criteria or

“We identified that the most important skills for the junior team member were not academic criteria or industry experience but a positive and dedicated approach, great attention to detail and a willingness to learn.”

industry experience but a positive and dedicated approach, great attention to detail and a willingness to learn. Furthermore, in this particular team there is a clear opportunity to progress by developing industry knowledge and applying that knowledge with practical decision making skills. We felt that after three years in the role a school leaver could meet or exceed the ability of a graduate and take the next step in their career.

Nazim, please tell us a little bit about yourself...

I am 19 years old and grew up and continue to live in Tower Hamlets, East London. Despite huge improvements in school performance in recent years, Tower Hamlets still has high levels of unemployment, low-incomes, and income inequality, and has the highest levels of child poverty in the UK. However, I did well at school – I got 9 GCSE's grade A* - C and then went on to Sixth Form at City and Islington College to study Government & Politics, English Literature, Religious Studies and Media Studies.

What made you decide to go straight into work instead of to university?

I had university offers from Goldsmiths, Greenwich, Westminster, and Queen Mary to study Politics, but the job at Rothschild seemed like an opportunity that would enable me to grow in the quickest and most effective way, and offer me the greatest stability. I felt ready to enter the world of work and favoured this over the prospect of being one of the many thousands of graduates we hear about who are not able find a job after graduating. I thought about the long term, and for me the priority was to get onto the career ladder as early as possible.

Tell us about how you got the job at Rothschild...

I first heard of Rothschild when I attended a CV, Interview and Networking Practice Workshop, hosted by the 2013 new graduates, which was part of their introduction to Rothschild in the Community. I never imagined that the advice I received on that day about how to structure my CV and the power of networking would be the very same



skills that would land me a job within the company that left me in awe as a 17 year old. Seeing New Court and spending time with the volunteers most certainly contributed to my aspirations, so when I saw there was a job opportunity available, advertised through The Brokerage Citylink, I jumped at the chance to apply.

The role seemed different to other school-leaver roles I'd seen in that it was a permanent position in a growing team and it had a really clear route for development. It was a role that I would have assumed would only be available to a graduate, but I got the opportunity three years earlier.

I had to do numerical tests to get the job here which I found rather straightforward; it was the interview process that worried me. It was my first ever real interview so I felt really nervous, but I was so determined and knew that if I could remain calm and confident, I'd succeed. I'm very proud to be the youngest person working at Rothschild.

How has Nazim settled in?

Nazim has fitted into the team and into RWM very well. He is now becoming more confident in engaging with members of other teams in the office and is currently working with the client teams directly on a small project that he is responsible for. I was perhaps concerned at the outset that he might struggle to find common ground with other colleagues due to the difference in age and work experience but this really has not been a problem at all.

What surprised me most about Nazim is his maturity and his ability to pick up on new processes very quickly, and his natural IT capabilities. He is a real asset to the team. I can really rely on him to complete his work accurately and efficiently and he is very good at asking questions when he is not sure and also picking up on things which seem out of the ordinary. And of course he is a pleasure to work with!

Nazim, what next?

I know I have a long way to go and a lot to achieve – I'm only a youngster, but I see where I am now as the start of an ambitious career. I am aware that nothing comes easily and whilst there are opportunities for me to grow here, I have to work my hardest to develop the skills needed to help me progress from one level to the next. All I know right now is that I want to climb the ranks in my team and have a career at Rothschild.

“I thought about the long term, and for me the priority was to get onto the career ladder as early as possible.”



Governance at Regent High School

Rosemary Leeke, Headteacher, Regent High School

The governors of Regent High School co-opted their first business representative in 2004, in order to strengthen both the skill-set of the governing body as a whole and the school's relationship with a key strategic partner. We were delighted when, in 2010, Rothschild offered to contribute to the school's governance as part of its community engagement programme with the school. When our first Rothschild governor, Duncan Wilmer, transferred to a role based in Sydney in 2012 he was succeeded by Peter Everest who rapidly established himself as an astute and effective governor and member of the Resources and Partnerships for Learning Committee. It goes without saying that Peter's professional financial expertise is immensely helpful to our work, but his contribution to the school is much wider than this, as he explains here.



Peter Everest, Global Financial Advisory

"Who'd be a school governor?". It's a question I am often asked. Never mind that it's unpaid – a question I'm also often asked - the role requires considerable time commitment, the assumption of multiple responsibilities and the grasp of a bewildering array of educational acronyms and abbreviations – SLT, FSM, HMI, NASUWT... So why do it? The answer quite simply is because there are few other volunteering opportunities that are quite as rewarding. Becoming a school governor is an opportunity to contribute to the running of an organisation that deeply affects not just the pupils and teachers that work and learn there, but inevitably also the wider community of parents, families, local charities and local government. Nowhere is this truer than at Regent High School which sits at the heart of the community of Somerstown in South Camden, a relatively deprived area of London just north of King's Cross. In the three years I have been Governor at Regent High School, the school has

directly educated over 1,500 students, employed over 180 members of staff, delivered a £25m transformational rebuilding programme under BSF (another abbreviation...) and considerably improved its OFSTED (and another...) rating. At the heart of this delivery is the school's leadership team headed by Mrs Rosemary Leeke; however standing with the team, offering guidance, challenge and taking ultimate responsibility for the school, has been the governing body. We are made up of parents, teachers, local authority representatives and local business people. An interesting array of stakeholders and professionals, that collectively demands improvement of the school, but individually bring very different views to the board, challenging Rosemary and her team, and often leading to some lively debates! My specific role with Regent High School is evolving and multifaceted. As well as sitting on the main governing board, I also sit on the "Resources & Partnerships for Learning Committee" (essentially the finance team), and act as link governor to the PE department. I am the Health & Safety governor – responsible to the

governing body, to ensure the school is being run in a safe way - no mean feat in a school that's just gone through its rebuilding programme while continuing to operate in old buildings scheduled for demolition! I have helped raise funds for the engraving of a new awards board and a whole school photograph (kindly funded by Rothschild) to celebrate the opening of the new school buildings. I am also involved in raising awareness of the tutoring / mentoring opportunities available in the school and introducing Rothschild to the pupils that come into the bank for work experience and the range of other terrific courses that RiC runs for them. Being a governor is always interesting, regularly challenging and above all a rewarding way to give some time back to a school that is depended on so much by the community. If you believe in civic duty, there is no better way to exercise it than by becoming a school governor.'



“ I really do think that the ‘Rothchild effect’ is a significant one for the students and also the staff. ”
Headteacher



Reading Partners at Old Palace Primary School

Tessa Johnson, HR

Every Tuesday, a group of us meet in Reception to travel together to Old Palace School in Bow. Although we are a group of volunteers, each person is linked with an individual pupil at the school that they read with every week for the duration of the school year. The one-to-one basis is really important as it enables both the pupil and the volunteer to build a connection over the course of the year and maximises the impact of the reading sessions. It also makes for a really rewarding experience when you are told at the end of the school year how much their reading has improved, as you know that it is (at least in some part) down to you.

Both Jackie and I were paired with Shanay in 2012, so we took the reading partner sessions in turn each week. This meant that I was able to maintain my commitment to Shanay and continue to feel that my time was having a positive impact on the pupil, but with half as much time spent out of the office. Shanay also had the added kudos of having not one, but two grown-ups to read with her!

The pupils are always so excited to see us each week, which never fails to make me feel much better about my day, no matter how busy I am at work! Knowing that I am making a real difference and actually improving a child's reading, is very rewarding. The impact of our time reading each week is very noticeable on the younger pupils. I always feel really proud of how the reading age of my pupil has improved since the start of the year.

The other volunteer readers on the project come from all divisions of the company, so going to Reading Partners each week allows me to chat to colleagues who I would not otherwise interact with.

“It inspired me to be more patient.”

Volunteer

I would thoroughly recommend Reading Partners to anyone who would like to give a small amount of time out of their working day each week in return for a lot of fun and fulfilment!

Shanay, Year 5

My name is Shanay and I had two reading partners when I was in year 3 in 2012. My Reading Partners were Tessa and Jacqueline, so I was lucky to have twice the fun!

I don't have any brothers and sisters but I have a lot of uncles and aunties so I don't always have time alone with a grown up. Plus my mum isn't too well so it was really nice to read with a grown up.

Both my reading partners were really great we used to play reading games and they helped me to read big words. I learnt the trick to cover half the word and read slowly, and how to breakdown words into two and then say them together.

I think it helped because when I started Reading Partners I was new to the school so I was really shy and it helped me meet and speak to people and now feel more confident speaking to new adults and making friends.

Most of the time we used to read but sometimes we would play games or draw or talk about something in the news.

I definitely became a better reader and I think I will only improve because now I have started to read books by myself. I will have to read for the future i.e. when I do my GCSE's and to revise for my exams so I will always be using my reading skills.

I think the best thing was knowing that there is always someone there for me to speak to about any issues that they may be facing at school and having two people continually coming in to help me. I think we became good friends by the end.

“I would thoroughly recommend Reading Partners to anyone who would like to give a small amount of time out of their working day in return for a lot of fun and fulfilment.”

Volunteer



Literacy Lunch with City Gateway

Victoria Williams – lead volunteer for Literacy Lunch

Literacy Lunch provides volunteering opportunities for female volunteers who want to help unemployed women in Tower Hamlets, of predominantly Black, Asian & Minority Ethnic backgrounds, brush up on their literacy skills and develop their confidence to grow as members of the community, acquire independence and, ultimately, find employment.

In a typical Literacy Lunch session, the learners will be split into three entry level groups depending on their ability. The levels can range from women whose English is very limited to those who are capable of reading and writing competently. Each table is equipped with name tags, reading materials and a variety of worksheets for the learners to complete. The lesson structure is always determined and supervised by a qualified teacher but does allow room for creativity and spontaneity. The City Gateway organisers make it quite clear that the literacy exercises are not mandatory and that encouraging conversation is key. The number of learners each week can vary which means there are occasions where volunteers are assisting more than one person.

The lessons often focus on spelling and grammar, word definitions, descriptive prose, letter-writing, answering questions based on short stories and learning functional, customary phrases to help with routine errands. Some lessons may be more challenging than others due to the proficiency and temperament of the women and it is the role of the volunteer to amend the teaching approach accordingly and, where possible, focus on the learners' weaker skills. Criticism must always be constructive and answers and explanations must be reiterated in a positive and encouraging manner.

Literacy Lunch is a rewarding experience for a variety of reasons. First and foremost, it is remarkably satisfying to observe the women progress academically and become more assertive as the months elapse. The sessions are often a reciprocal process whereby the volunteers learn from the learners. Friendships are forged and personal accounts are exchanged thus promoting a better understanding of other cultures, traditions and communities. In addition, the experience improves the communication and articulation skills of the volunteers.

Jasima Menaz* - Women's Project ESOL and IAG Case Study

ESOL is really important for people in Tower Hamlets – especially for women. They need to learn speaking, writing and reading. People who are born here can speak and read and write. But people born in other countries don't always know how. Many Bengali women just depend on their husbands and have no independence unless they can speak. It's also really important as a mother – if I couldn't speak English now I wouldn't understand half my children's conversations. I wouldn't know where they are going, whether they are talking about good things or bad things, I wouldn't be able to help them with their homework. It is so important."

I find ESOL and Literacy Lunch was really good for me. It helped me with speaking, reading, writing. Before I didn't feel comfortable to speak to people in the street or at the doctors or phoning the bank – now I can. And confidently. Before I would be scared to speak, and take a friend with me to the doctor to speak for me – now I go by myself. I am confident. I feel more independent.

My teacher was so good. I cannot say enough – she was wonderful. In one way she is my inspiration – she believed in me. She's the one who always noticed if I worried and gave me support. Lessons were fun, but it was difficult too because so much was going on at home it was difficult to concentrate on work. But CG supported me. City Gateway is like a family. I felt happiness in the centre, people were so friendly – I'd see somebody's smiling face and be encouraged.

I am free to do what I want and go after my dreams – I want to care with disabled children one day, so I am studying Childcare Level 1, Maths and IT now to get closer to my goal. I found it so hard staying in hospital with my daughter when she was young, so now I feel a lot for others in that situation and want to help. I want to work with disabled children and their families."

*Name changed to protect identity

“ It was a chance to meet people from different teams. ”

Volunteer

Award winners 2014

We are proud of the work of all our volunteers but each year there are a few people who stand out as having made a particularly impressive contribution. We celebrate these people through our Community and Environment awards, which are presented each year at the Rothschild Christmas party.

The 2014 Volunteering Awards were presented by Robert Leitao, Head of UK GFA (Global Financial Advisory).

Long Service Award

For volunteers who have taken part continuously in Rothschild in the Community since the formal launch of the programme in 2008.

Winners:

- Ravi Gupta
Industrials, Infrastructure & Business Services, GFA
- Emmet Walsh
Energy & Power, GFA
- Joachim Reinboth
Industrials, Infrastructure & Business Services, GFA
- Peter Lane
Investments, Wealth Management
- Shankari Rupan
Finance
- Nicola St Louis Porter
IT

Ravi, Emmet and Joachim joined the newly-formed Rothschild Mentoring Programme in 2008, each supporting and encouraging two Bow School students for four years as they navigated the challenges of GCSEs and decisions about 6th form and beyond.

Ravi continues as a mentor with another student. Emmet last year was appointed to Bow's governing body and Joachim, wanting to work with younger children, joined the Reading Partners programme when his mentoring commitments came to a close. Ravi and Emmet are also members of the Rothschild in the Community Committee.

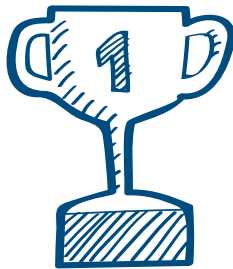
Peter, Shankari and Nicola, for seven years (2007), have taken part in a weekly, 1:1 Reading Partners Scheme, first at Bow Boys School, and now at Old Palace Primary School, to raise literacy standards and encourage a love for reading in the Bow community.

Rothschild in the Community: Volunteer of the Year Award

For volunteers who've made a particularly strong contribution overall this year

Winners:

- Anton Black
TMT
(Telecoms, Media and Technology), GFA
- Lois Day
TMT, GFA



Anton Black has mentored Jabir, a Bow School student now aged 16, for four years. This year Anton committed to mentoring him through his A-levels which means he will have supported Jabir for six years in total by the time he leaves school. Anton is also member of the Rothschild in the Community Committee and is consistently supportive and encouraging of his junior team-members when they wish to spend time volunteering.

Lois Day is a dedicated mentor at Regent High School – previously to Shazida and now to Cherry - and is an active member of our Community Champions network. As well as regularly putting herself forward when volunteers are needed, Lois has this year recruited more of her colleagues as volunteers than any other of our champions.

Rothschild and the Environment: Green Award

For an outstanding member of the Green Champions' network

Winner:

- Katie Davis
Banking, Rothschild Reserve

Katie Davis supported the delivery of the 2014 Green Awareness Week. As part of this week, Katie created an impactful printing display to highlight the amount each person prints on average on each floor, and successfully gained senior support across her floor for a planned Bin the Bin initiative. She has since spear-headed a trial of pull-printing technology on her floor, aiming to reduce the amount of unnecessary printing we do.

“ I have been involved with RiC programmes for a number of years. It's a fantastic programme and I encourage people to join both for the good you can do and the benefits you get. I have been mentor for 6 years and seeing the way my mentee has developed and expanded his horizons has been a very satisfying and uplifting experience. ”

Anton Black, Global Financial Advisory
Volunteer of the Year Award Winner



Our UK Community Investment Strategy for 2015/16

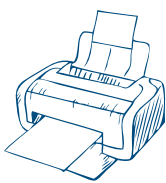
1. To further develop long term, volunteering-led partnerships with schools, charities and community organisations which are seeking to improve the lives of disadvantaged people, and the environment.
2. To maintain our current volunteer participation rate of c.50%. Beyond that we will make a priority of the quality and impact of our volunteering rather than try to increase the numbers substantially.
3. To maintain our particular focus on supporting schools and helping young people to overcome disadvantage to achieve their goals.
4. To further develop a stream of support for social entrepreneurs, thereby contributing to the success of businesses tackling a wide range of social issues nationwide.
5. To support a range of local community organisations, seeking to establish at least one new partnership this year.
6. To increase the number of volunteering opportunities we offer which are based on mentoring or coaching.
7. To begin to broaden our involvement in the educational sphere, seeking to develop new relationships with educational institutions, charities or NGOs.

“ I wanted to make a real difference to the life of someone who was from a less fortunate background, and I truly believe that this has been achieved. ”

Volunteer



Environmental Management



At Rothschild we recognize that our operations have an impact on the environment and that it is our responsibility as a firm and as individuals to take steps to minimise it.

Environmental Management is overseen by our Environment Committee, which is made up of senior representatives of the Firm's major divisions, and led by a dedicated Environment Manager.

Supporting the Environment Committee is a network of volunteer Green Champions whose role is to identify and pursue opportunities for us to improve the way we operate and use our building, and the ways in which we can all change our behavior day to day. In partnership with colleagues in Facilities Management our champions have helped to promote a range of initiatives, including:

KeepCups

In London staff are encouraged to buy a reusable KeepCup and are rewarded with a discount every time they use it to buy coffee from the onsite cafe, thereby reducing our use of wax-lined cups.

Recycling

Across all our offices we recycle a wide range of materials including paper, cardboard, glass, plastic, cans, batteries and computer hardware. Food from our catering kitchens is composted and used cooking oil is taken away to be refined into biofuel.

Filtered water

In Johannesburg, the use of plastic water bottles has recently been phased out and filtered water taps installed in their place. This has reduced packaging waste and has eliminated the need for deliveries and the associated vehicle emissions.

“ The South African environmental committee feels strongly that every company has a duty to do what it can to protect the environment and ensure that we do not deplete its resources unnecessarily. ”

Erica Cranmer, Chief Operating Officer,
Rothschild South Africa

Office audits

Green Champions in London have been conducting a study of people's recycling habits with a view to designing new and improved communications, helping staff to make the correct recycling decision every time.

Print reduction

All printers are set to print double-sided as standard in London, but we nevertheless use a large amount of paper. Green Champions are tasked with highlighting the level of our paper use to staff through visual displays and other creative means.

Energy management

Across our estate our energy use is monitored and we make continuous efforts to identify energy saving opportunities. For example, in New York staff are working in partnership with their landlord to achieve Energy Star accreditation. And in Zurich staff are working to achieve an annual 2% reduction in energy use, in line with local regulations.



“ For Rothschild as a family business, continuity is key; and continuity is not possible without sustainability. ”

Christopher Coleman,
Head of Banking and Asset Finance, UK

Environmental Management

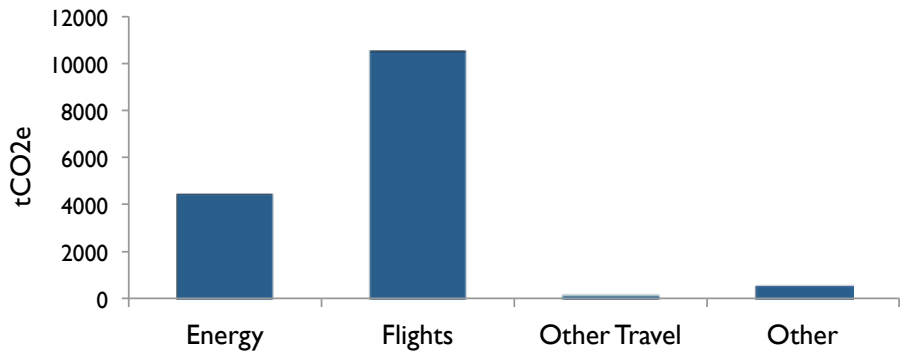
Since 2012/13 we have been including in our Group annual report a summary of our most significant environmental impacts. In line with the aims set out in last year's report, we have this year been able to increase the scope of our reporting from an initial four offices (London, Paris, New York, Zurich) to six (adding Frankfurt and Johannesburg). We have also for the first time reported our environmental impact per full time equivalent person, so that we are better able to monitor trends in the years to come.

The bar graphs represent a summary of our 2014-15 environmental report.

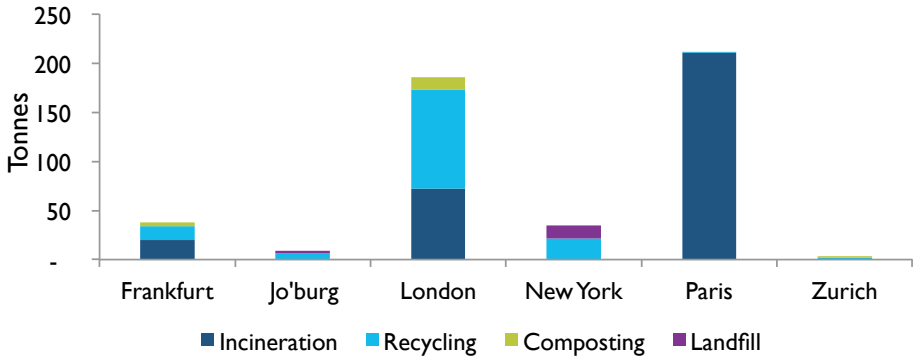
Summary of Group environmental impacts per full time equivalent (FTE) person.



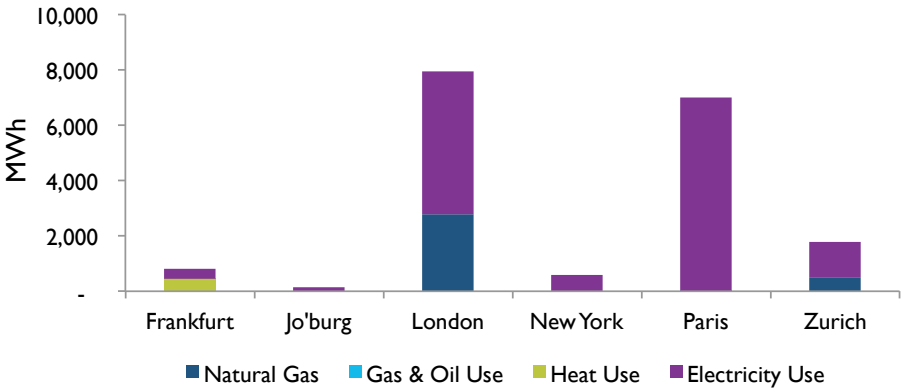
Group greenhouse gas emissions (by source)



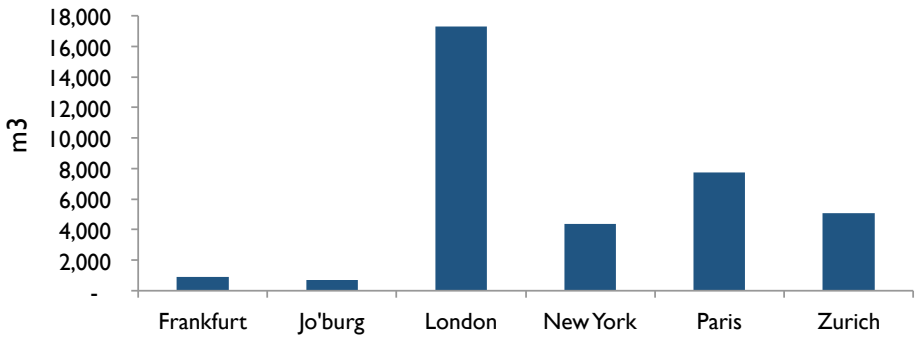
Waste disposal by destination



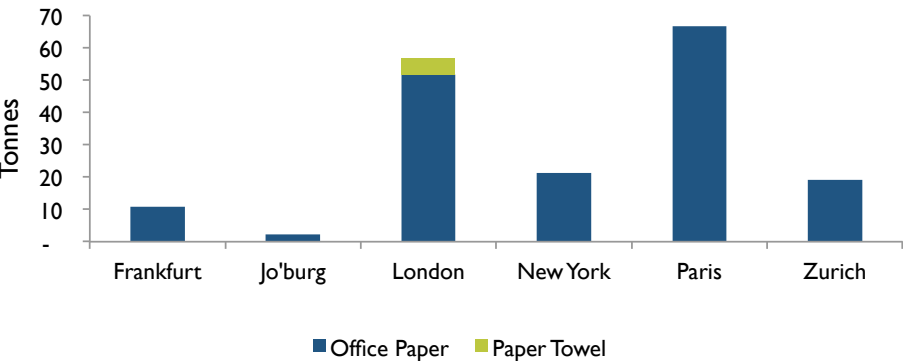
Energy use in our buildings



Water consumption

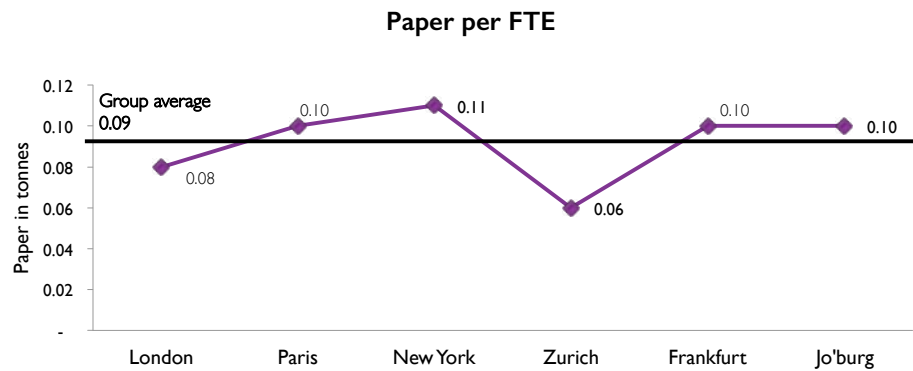
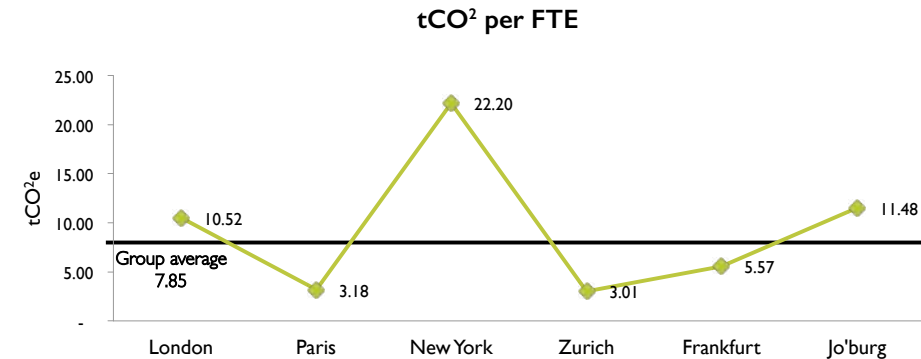
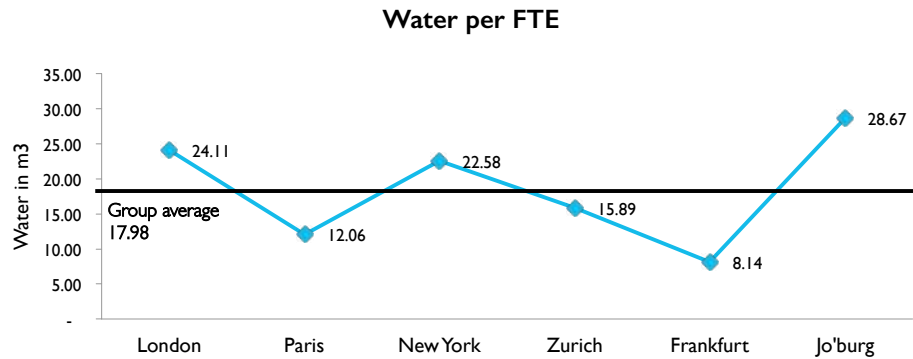
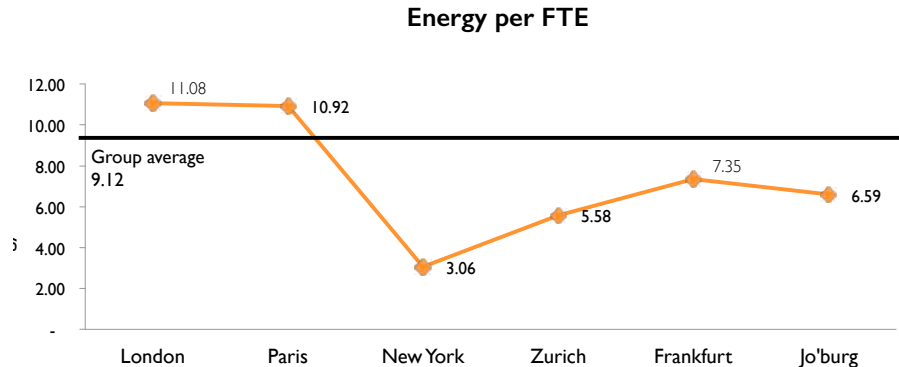
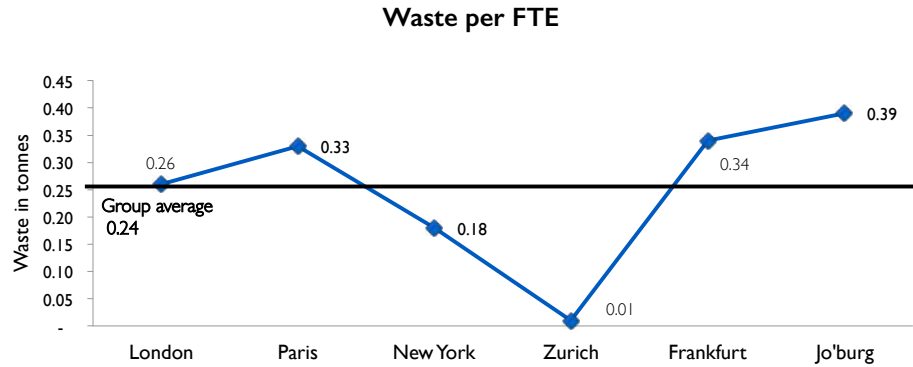


Paper consumption



Environmental Management

Summary of Group environmental impacts by source



Notes

The reporting period is April 2014 to March 2015.
Our greenhouse gas emissions are reported as tonnes of carbon dioxide equivalent (tCO₂e). This is a universal

unit of measurement which expresses the impact of each different greenhouse gas in terms of the amount of CO₂ that would give rise to the same amount of global warming.

For a more detailed environment report please refer to the Paris Orleans Annual Report 2014/15, available at www.paris-orleans.com. The data contained therein, from which this summary has been taken, has been audited by KPMG.