

Our aims and objectives are...

Innovation and Growth works to strengthen the UK's competitiveness. This creates jobs and growth. Our aim is to reinforce the UK's position as the world's leading global hub for financial and professional services (FPS) and tech. We do this with colleagues across the Corporation by cultivating strong and strategic outcome-focused relationships with key stakeholders. This allows us to strengthen and promote the UK as:

OPEN – the UK has a global outlook, expertise and reach

INNOVATIVE – the UK's financial and professional services are at the forefront of tech adoption and innovation

SUSTAINABLE – the partner of choice for capital and expertise on green and social impact finance

Our priorities were chosen because....

The domestic and global context in which the UK's Financial and Professional Services (FPS) and tech sector operates is changing rapidly and significantly. These developments present an unprecedented opportunity for the industry. Yet there are also a set of challenges and threats to its historical strengths. Our priorities are those identified in the creation of the Competitiveness Strategy.

The Corporate Plan outcomes we have a direct impact on are...

5 - Businesses are trusted and socially and environmentally responsible

6 - We have the world's best legal and regulatory framework and access to global markets

7 - We are a global hub for innovation in financial and professional services, commerce and culture

8 - We have access to the skills and talent we need

What's changed since last year...

- **Adoption of the Competitiveness Strategy** has provided a renewed focus on shared outcomes for competitiveness
- Adoption and launch of the **multi year campaign to increase the Global Share of UK Assets under Management** will shape the promotional programme for priority markets in 22-23 and beyond.
- Launch of the **Socio-Economic Diversity Taskforce** will contribute towards a world class business environment, through increasing access to skills and maximising productivity.
- Momentum created in **mobilising private finance** at the Green Horizon Summit at COP26 will require sustained effort throughout the COP Presidency.
- HMG Adoption of the FinTech Strategic Review (**Kalifa Review**) gives urgency to the support of the technology sector.
- Launch of 2nd annual **Benchmarking** In January 2022 sets out the UK's comparative position.
- Refreshed vision with the publication (1) of 'A new chapter for financial services' alongside the Chancellor's Mansion House speech, (2) Future Regulatory Framework and (3) Wholesale Markets Review.

Some of our delivery partners are...





Our major priorities this year

1. Nurturing an Innovative Ecosystem

Integrate technology across UK FPS
 Support tech to scale
 Greater availability of green and impact finance and services from the UK

2. Attract and Retain Firms' Talent Capital and Export Proposition

Increase UK share of global AUM
 Drive cross UK growth for Tech
 Increase inclusion in the FPS and tech sector

3. Retain a World-Class Business Environment

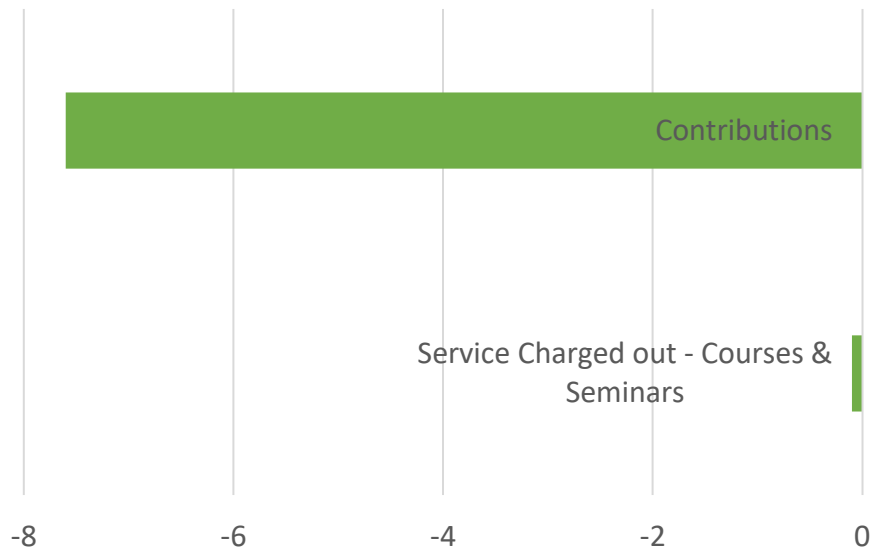
Increase access to talent
 Strengthen international competitiveness of UK FPS policy and regulation
 Protect and increase access to key jurisdictions with a particular focus on digital trade

Key risks

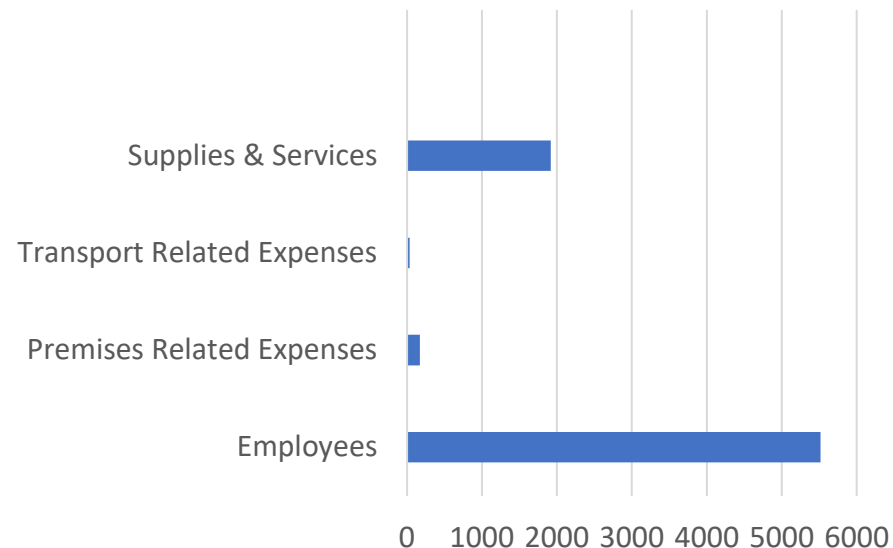
Risk Title	Score	Target
CR02 - Loss of Business Support for the City	12	8
IG02 - Impact of Brexit on the attractiveness of London for workers, businesses and visitors	12	4
IG03 - Long term impact of new UK-EU relationship on City of London Corporation	6	3

Key Performance Indicators	Current Position (2020)	Direction of Travel/ Target
All. Annual Benchmarking Score Composite (Various drawn from 95 indicators)	1 in rank 61/100; 58/100 in previous year	Retain No 1 Position
1/2. Mobilisation of green and impact finance from the UK (Refinitiv)	Sustainable Loans: £21.5bn GBP; 12% growth from previous Size of Green Funds: £21bn GBP; 116% growth from previous Issuance of Green and Sustainable Bonds: £12bn USD; 52% growth from previous	Positive trajectory in relation with other centres
1/2.Global share of AUM (Willis Towers Watson)	7.2 % 18.6% increase from previous. Global average growth was 14.5%	Rate of UK growth higher than rate of global growth
1/2. Drive Investment Levels in Tech, with particular focus on FinTech, at all stages (Pitchbook)	FinTech: £5.9bn USD 89% decrease on previous year, every other centre down ex US 31% down. In first half of 2021 has picked up to 24.5bn.	10% annual increase
3. Access to International Talent (Institute for Management Development: yearly)	4/7 position of other IFCs 11% increase from previous year, UK has biggest increase of peer IFCs	UK increases faster than peer IFCs
3. Global recognition of FPS Regulatory Regime (Duff & Phelps)	1 in rank	Retain No 1 Position

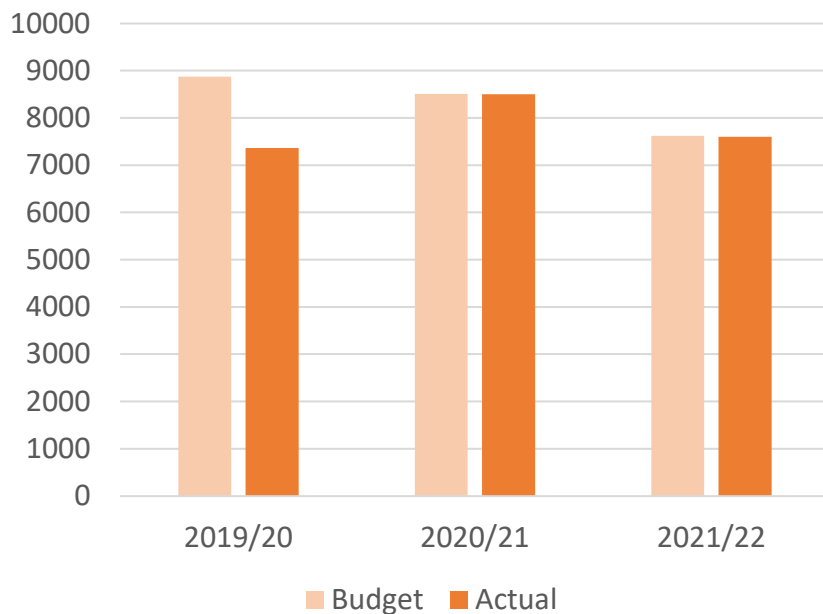
Where our money comes from



Where our money is spent



Budget vs Actual



Our E D & I self assessment score

Monitoring and use of data and information	1/3
Completing Equality Analysis (EQIA) and tackling discrimination and barriers to inclusion	2/4
Target setting and mainstreaming equalities into performance systems	2/2
Using procurement and commissioning to achieve equality and cohesion targets	1/1
Engagement & partnership	3/4
Employment and training	2/4

*IG scores are lower due to multiple targets being not applicable to our department, N/A questions have been removed from total scoring