



**NATIONAL
WEALTH
FUND**

Position Specification

National Wealth Fund

Chair

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Chancellor Foreword



Thank you for your interest in the role of Chair of the National Wealth Fund.

Growth is at the heart of this Government's agenda. We want to build an economy that creates opportunity, supports wealth creation and drives growth across every part of the UK. Mobilising private investment alongside public finance will be central to achieving this, backing British businesses, creating jobs, raising productivity and strengthening communities across the country.

The National Wealth Fund is an important part of this ambition. It brings together public and private capital to support investment in the infrastructure, industries and businesses that will drive the UK economy forward, supporting economic growth and the transition to clean energy. The NWF has a clear strategic plan, a new Chief Executive and drive for its investments to mobilise over £100 billion of finance into the UK economy over the next five years.

We are looking for an outstanding Chair to lead the Board and work closely with the Chief Executive to ensure the NWF delivers against its strategic objectives and the Government's priorities. The successful candidate will bring strong board leadership, sound judgement and the ability to provide constructive challenge, while building confidence with government, business, investors and communities across the UK. They will also be an effective ambassador for the NWF, helping to communicate its role and impact and build support for its contribution to the Government's growth mission.

The Chair will play an important role in ensuring the NWF strikes the right balance between financial discipline and the willingness to take appropriate risk to deliver economic impact. They will also help ensure that the NWF reaches its full potential as a national institution, supporting investment, wealth creation and growth in every postcode. This is a significant opportunity to lead an institution at the centre of the Government's growth mission. I look forward to hearing from candidates who share our ambition for the NWF and want to play a leading role in delivering investment, private capital and growth across the UK. I wish you every success in your application.

Chancellor of the Exchequer
The Rt Hon John Healey MP

A handwritten signature in black ink, reading "J Healey". Below the signature is a horizontal line.

CEO Foreword



The last year has seen the culmination of a defining period for our organisation, as we launched our five-year strategy and continued to embed the National Wealth Fund as a key part of the public finance landscape in the UK. During the five years since our launch and our more recent transformation into the National Wealth Fund, we have built a deep well of expertise, skills and insight. This brings together the best of the private and public sectors to deliver a clear and compelling mission – financing infrastructure to drive both economic growth and the clean energy transition, while bolstering security and resilience, with the ultimate aim of helping unlock the UK's future.

Sitting underneath this mission are three clear ambitions: unlocking growth opportunities on the pathway to clean energy, accelerating place-based investment across the four nations of the UK, and strengthening the UK's sovereign and strategic capabilities.

To deliver on these ambitions, we are working with the private sector, central government, fellow public financial institutions, and our devolved, regional, and local government partners. This is a pivotal time for our organisation, and our Board has a critical role guiding, supporting and constructively challenging the organisation to be as effective as it can possibly be. We're building on the foundations we have laid from our Leeds headquarters and our offices in Scotland, Wales and Northern Ireland.

As of the start of September 2026, the Fund has announced 88 deals, invested approximately £10.9 billion, mobilised nearly £19.5 billion in private capital and created more than 81,000 jobs across the UK. These investments span a broad spectrum of sectors across our full product range – debt, equity and guarantees –

for example, support for cutting edge long-duration energy storage technologies, facilitating the domestic supply of critical minerals, and backing the roll out of vital grid upgrades across the country.

In addition to deployment of our core capitalisation, we have also committed up to £36.6 billion to finance the construction of Sizewell C nuclear power station, strengthening the UK's energy security by providing reliable, low carbon energy to more than six million households a year. It was a significant milestone for the Fund to be a key player in a project of such enormous national significance.

We are planning to fully deploy our £27.8 billion core capitalisation over the next five years. Our aim is to drive over £100 billion of finance into the UK economy, while in the longer term, creating and supporting more than 200,000 jobs and abating more than half a billion tonnes of carbon dioxide.

With an expanded mandate and capital, we are ideally placed to bridge the gap between public ambition and private sector finance. We are on track to become an established part of the financial landscape working with our partner public finance institutions to make a telling and lasting difference to the UK's fortunes.

With the need to boost growth throughout the UK and bolster our national resilience and security becoming ever more critical, the National Wealth Fund is positioned to continue playing a decisive role in unlocking the future of the UK.

Oliver Holbourn
CEO, National Wealth Fund

A handwritten signature in black ink, appearing to read 'O. Holbourn', followed by a horizontal line.

National Wealth Fund

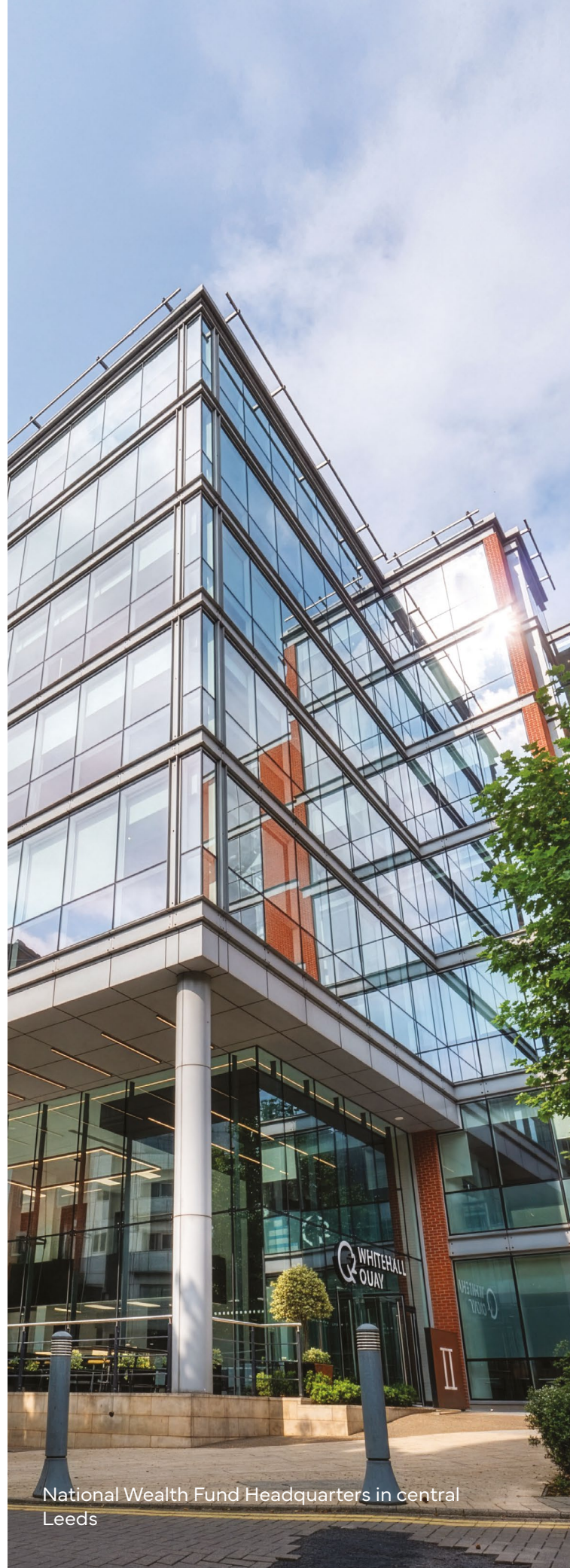
The National Wealth Fund (“the Fund”) is the UK Government’s mission-driven investor and policy bank. With £27.8 billion of financial capacity, it invests to drive economic growth across the UK, improve national resilience and accelerate the transition to clean energy.

The Fund brings together the strengths of both the public and private sectors, working in partnership to crowd in private finance whilst delivering a positive return for the taxpayer. It invests in pursuit of a triple bottom line:

- **Supporting the government’s growth and clean energy missions** – acting in partnership with the private sector and with national, devolved and local governments.
- **Crowding in significant private capital over time** – supporting sectors to develop, targeting market weaknesses to catalyse private investment and unlocking investment that otherwise would not have gone ahead.
- **Generating a return for the taxpayer** - balancing an increased appetite for risk to achieve our mission while ensuring our investments generate a portfolio-level return.

Operating independently in its investment decision making and management, the Fund provides markets with long-term certainty and confidence, making investment decisions which balance financial return, economic impact and crowd in private investment over time.

To date the Fund has invested £10.9 billion, mobilising £19.5 billion of private finance and creating more than 81,000 jobs, but the Chancellor has set the ambition to go further and deliver even greater impact over this parliament. The organisation is entering a new phase of its development, and the successful candidate will play a key role in guiding the organisation through this next stage.



National Wealth Fund Headquarters in central Leeds

Strategic Objectives for this Parliament

The National Wealth Fund's mandate is set out in its Strategic Steer from the Chancellor of the Exchequer, and in January 2026 the Fund published its five-year Strategic Plan setting out how it will deliver on this mandate. The Strategic Plan is rooted in three strategic ambitions:

- ▶ **Unlocking growth opportunities on the pathway to clean energy:** Accelerating investment into the foundations of the UK's clean energy system, building UK presence in emerging clean energy industries and enabling decarbonisation which has the potential to lower bills for households and businesses.
- ▶ **Accelerating place-based investment across the four nations of the UK:** Providing bespoke project development and investment support to local government on regionally significant projects, investing in enabling infrastructure to support regional growth and improving dissemination of commercial and financing expertise across local government.
- ▶ **Strengthening the UK's sovereign and strategic capabilities:** Investing in growth opportunities underpinning national security, supporting UK leadership in industries of the future and backing domestic supply chains for growth and resilience.

By investing in capital intensive assets or projects, the National Wealth Fund will back the growth-driving sectors at the heart of the UK's Industrial Strategy and support the core infrastructure that underpins the Infrastructure Strategy. Its investments will also create strong foundations for the UK's economic security and resilience and promote good growth in city regions and high potential clusters across the UK.

The National Wealth Fund will seek to make positive returns for the Exchequer across its whole portfolio, covering at least the government's cost of borrowing and institutional overheads, and is on the path to profitability within the next five years. The Fund aims to invest billions of pounds each year, subject to market conditions, and is roughly doubling investment activity relative to the 2024-25 financial year.

For further information on the NWF and what we do please visit our website:

[National Wealth Fund.](#)



Credit: SSEN Transmission

Overview

The NWF is a central institution in delivering the Government's economic and industrial strategy, mobilising public and private capital to support long-term growth, infrastructure investment and the transition to net zero.

The Chair will lead the Board through the next phase of the National Wealth Fund's development, ensuring the organisation delivers its strategic, financial and public policy objectives while maintaining the highest standards of governance, stewardship and accountability. This is a nationally significant appointment requiring exceptional judgement, an established track record as a board leader, and the ability to build confidence across government, investors, industry and wider stakeholders – as well as to provide counsel and guidance to the Chief Executive and leadership team of the NWF.

Purpose of the Role

The Chair provides leadership to the Board, and supports and works closely with the Chief Executive, to ensure that the NWF:

- Delivers against its strategic objectives and priorities of its shareholder, HM Treasury.
- Maintains strong financial discipline alongside policy impact.
- Operates to the highest standards of governance, probity and risk management.
- Builds credibility with government, investors and wider stakeholders.
- Supports the organisation through its next phase of growth, maturity and institutional development.



Our portfolio includes a shareholding in Cornish Lithium, an innovative mineral development company pioneering the sustainable extraction of lithium in the UK. The image shows Cornish Lithium Demonstration Plant. Credit: Cornish Metals

Key Responsibilities

1. Board Leadership and Effectiveness

Lead the Board and ensure its effectiveness in setting direction, scrutinising performance and taking well-judged decisions. Set the Board agenda fostering constructive and appropriately challenging debate, ensuring that Board members contribute fully. Ensure the Board and its committees are organised to support effective delivery.

2. Strategy and Performance

Lead the Board in scrutinising and challenging NWF's strategy, including its Strategic Plan and Business Plan. Ensure alignment with HM Treasury priorities and NWF's statutory objectives, oversee organisational and investment performance against agreed goals, and the mobilisation of private capital. Lead the Board's oversight of key financial, operational and strategic risks.

3. Relationship with the Executive

Build a strong and effective relationship with the Chief Executive and executive team, offering support, counsel and constructive challenge to drive performance. Ensure appropriate Board oversight of organisational capability and senior leadership succession, supporting the Chief Executive in steering NWF through the next stage of its development as the institution grows in scale, capability and impact.

4. Governance, Risk and Accountability

Ensure high standards of corporate governance, in line with the principles of the UK Corporate Governance Code and wider appropriate and applicable public sector expectations. Oversee risk management and internal control frameworks proportionate to the scale and complexity of NWF, supporting the Chief Executive as Accounting Officer to safeguard the stewardship of public funds through probity, transparency and accountability. Support clear accountability to the Shareholder, Parliament and the wider public alongside compliance with all applicable statutory obligations.

5. Shareholder and Government Relationships

Maintain a strong and transparent relationship with HM Treasury Ministers as Shareholder, taking account of wider government priorities and effective engagement with senior officials. Contribute to the setting and monitoring of Shareholder performance expectations.

6. Stakeholder Engagement and External Representation

Act as an ambassador for NWF, representing it with industry, government and international stakeholders in partnership with the Chief Executive. Support management in building confidence in NWF's role, credibility and impact, and strengthening the organisation's reputation with Ministers and the wider public.

7. Board Composition and Succession

Support the Shareholder with NED recruitment and appointments processes to ensure the Board has a balance of skills appropriate to directing the Company's business. Oversee Board evaluation and continuous improvement, conducting annual appraisals of members of the Board, and participating fully in your own annual appraisal.

8. Integrity and Public Leadership

Provide visible leadership consistent with the principles expected of public office holders, including the Nolan Principles of Public Life and the 12 Principles of Governance for all Public Body Non-Executive Directors. Lead the Board in fostering a strong organisational culture grounded in high performance, inclusion and public value. Support NWF to retain the trust of the public as a credible, disciplined and purpose-driven institution.

Assessment Criteria

Essential Criteria

- **Knowledge:** a relevant understanding of the work, priorities and challenges of the National Wealth Fund and the context within which it operates.
- **Experience:** a strong track record of delivery as a board leader.
- **Leadership:** A strong track record in relevant senior leadership roles with the ability to drive forward the priorities for the National Wealth Fund.
- **Communication:** strong communication and interpersonal skills with the ability to listen, accept challenge and constructively challenge others in discussions with clarity and respect.
- **Judgement:** effective decision-making skills with the ability to critically analyse a wide range of information to make clear and objective evidence-based recommendations to support the delivery of the organisation's objectives.
- **Collaboration & Relationship Building:** ability to work closely with the Chief Executive and executive team, board and other key stakeholders, providing support, counsel, constructive challenge and assurance as appropriate and an ability to build strong stakeholder relationships, including with Ministers and Senior Government officials and external stakeholders.

Desirable

- Previous experience as a Chair.
- Experience working with or in the public sector.
- Experience in infrastructure as an institutional investor, or wider experience within financial services and banking.

Terms of Appointment

Contract type

Fixed term, for a period of three years.

Salary

£120,000 per annum.

Time commitment

104 days per annum.

Location

The NWF is headquartered from Leeds, with offices in Belfast, Cardiff, Edinburgh and London, and will support projects across the whole of the UK.

Security clearance

The successful candidate must hold or be willing to obtain security clearance to Security Check (SC) clearance level. Further information on this is available [here](#).



Credit: Bardhok Ndoji

How to Apply

Russell Reynolds Associates has been retained to support this appointment. You will need to apply through both the Public Appointments website, and via Russell Reynolds. Candidates who do not complete both processes will not be considered for this role.

Step 1 – Register for the Role on the Public Appointments Website

For the Public Appointments website, you can [create an account](#) or [sign into](#) your account at: [Apply for a public appointment - GOV.UK](#) and complete your personal profile.

Once you have created or logged into your account, click on 'apply for this role' and use the search facility to find this role and then follow the on-screen instructions to apply. All candidates are required to provide:

- equality information
- information relating to any outside interests or reputational issues

We will ask you to check and confirm your personal details to ensure your application is accurate.

You will also have the opportunity to make a reasonable adjustment request or apply under the disability confident scheme before you submit your application.

Step 2 - Submit Your CV and Cover Letter to Russell Reynolds

When you have reached the "Application registered" screen, you can then complete your application by submitting your CV and cover letter to responses@russellreynolds.com, quoting reference **2609-029L** in the subject line.

You will be required to provide:

- **a current curriculum vitae** outlining your career history, board appointments and other relevant professional experience.
- **a supporting statement**, with a maximum of two pages, describing your interest in the appointment and demonstrating how your experience meets the published assessment criteria. Candidates are encouraged to draw on examples of board leadership, strategic judgement, stakeholder engagement and organisational impact that are relevant to the role.

As a reminder, your application is not complete, and cannot be taken forward, if you have not completed both steps.

The closing date for applications is **12:00 GMT Monday 16th November 2026**

Candidates who would welcome a confidential discussion about the opportunity prior to applying are encouraged to contact Russell Reynolds Associates using the email address above.

Selection Process

This appointment will be conducted in accordance with the **Governance Code on Public Appointments**.

The Appointment Panel will comprise:

- **Jim O’Neil**, Second Permanent Secretary, HM Treasury (Panel Chair)
- **Elena Ciallie**, UKGI Director and NWF Shareholder Representative Director
- **Nigel Topping**, Senior Independent Director, NWF
- **Independent Panel Member** (to be appointed)

Once the competition closes, the Panel will assess the applications to select those demonstrating the best fit with the role by considering the evidence you have provided against the essential criteria in the Person Specification. Failure to address any or all of these may affect your application. The Panel will identify a subset of candidates who best match the criteria for an initial interview with Russell Reynolds to further explore their skills and experience with reference to all the criteria in the person specification.

The Panel will then have a further meeting to review interview reports on these candidates alongside CVs and statements of suitability in order to select the shortlist. At this stage they may choose to take into account the desirable criteria. Shortlisted candidates will be advised of the outcome as soon as possible thereafter.

If you are shortlisted, you will be asked to attend a Panel interview in order to have a more in-depth discussion of your previous experience and professional competence. This could be in relation to any of the criteria set out in the vacancy description, key responsibilities and accountabilities and person specification.

Full details of the assessment process will be made available to shortlisted candidates, and may involve engagement in pre-interview activities to support the Panel’s assessment.

The Panel will identify which candidates are appointable before a final decision on who to appoint is made by the Chancellor. Prior to this decision, candidates may be asked to meet with Ministers.

Indicative Timeline (subject to change)

Stage	Timing
Closing date for applications	16/11/26
Conclusion of sifting	30/11/26
Stakeholder meetings	11/12/26
Panel interviews	11/01/27
Expected appointment	February 2027

Further Information

Conflicts of Interest and Due Diligence

Public Appointments require the highest standards of propriety, involving impartiality, integrity and objectivity, in relation to stewardship of public funds and the oversight and management of all related activities. This means that any private, voluntary, charitable or political interest that might be material and relevant to the work of the body concerned should be declared. It is important that those appointed as members of public bodies maintain the confidence of Parliament and the public. If there are any issues in your personal or professional history that could, if you were appointed, be misconstrued, cause embarrassment, or cause public confidence in the appointment to be jeopardised, it is important that you bring them to the attention of the Panel and provide details of the issue(s) in your application. In considering whether you wish to declare any issues, you should also reflect on any public statements you have made, including through social media. The Panel may explore issues with you before they make a recommendation on the appointment.

Please note that due diligence searches will be undertaken on shortlisted candidates and references may be taken up prior to interview or prior to any advice being put to Ministers. You will need to provide four/five nominated referees ahead of any invitation to interview, to provide 360 feedback. As part of due diligence checks, we will consider anything in the public domain related to your conduct or professional capacity. This will include us undertaking searches of previous public statements and social media, blogs or any other publicly available information. If you are invited to interview, at least two references will be taken in advance. You should note that any declared political activity, conflict of interest as well as information from references and due diligence searches may be made available to the Panel, and it may wish to explore issues with you, should you be invited to interview. Additional references may be taken post interview.

The Seven Principles of Public Life are set out in Appendix I for reference.



Leeds railway station.
Credit: West Yorkshire Combined Authority

Personal Data

This process is being run in conjunction with UK Government Investments (UKGI). Candidates are asked to read the UKGI data privacy notice prior to applying to understand how your data will be treated by UKGI. Please find this available in Appendix II.

Complaints Procedure

If you feel you have reason to complain you should direct your concerns in the first instance to Russell Reynolds Associates at

responses@russellreynolds.com. We aim to acknowledge all queries within 48 hours.

If you are not satisfied with Russell Reynolds' response, you should then contact

UKGIPublicAppointments@ukgi.org.uk. They will respond to your request within 14 working days.

Disability Confident

We are a member of the Government's Disability Confident scheme. We use the Disability Confident scheme symbol, along with other like-minded employers, to show our commitment to good practice in employing people with a disability. The scheme helps recruit and retain disabled people. As part of implementing the scheme, we guarantee an interview for anyone with a disability whose application meets the essential criteria for the role, set out in the advert, and who has asked that their application is considered under the scheme. Indicating that you wish your application to be considered under the scheme will in no way prejudice your application. By 'essential criteria', we mean that you must provide evidence which demonstrates that you meet the level of competence required under each of the essential criteria, as set out in the job-advert. When you apply you will have the opportunity to select if you would like your application considered under this scheme.



Credit: Pentland Floating Offshore Wind

Appendix I: (The Seven Principles of Public Life)

The Seven Principles of Public Life (also known as the Nolan Principles) apply to anyone who works as a public officeholder. This includes all those who are elected or appointed to public office, nationally and locally, and all people appointed to work in the Civil Service, local government, the police, courts and probation services, non-departmental public bodies (NDPBs), and in the health, education, social and care services. All public officeholders are both servants of the public and stewards of public resources. The principles also apply to all those in other sectors delivering public services.

1. Selflessness

Holders of public office should act solely in terms of the public interest.

2. Integrity

Holders of public office must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.

3. Objectivity

Holders of public office must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.

4. Accountability

Holders of public office are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.

5. Openness

Holders of public office should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing.

6. Honesty

Holders of public office should be truthful.

7. Leadership

Holders of public office should exhibit these principles in their own behaviour and treat others with respect. They should actively promote and robustly support the principles and challenge poor behaviour wherever it occurs.



Appendix II: UKGI and RRA Privacy Notices

UKGI

PRIVACY NOTICE FOR NON-EXECUTIVE DIRECTOR AND PUBLIC APPOINTMENT APPLICANTS

This notice sets out how UKGI will use your personal data for the purpose of this recruitment campaign and explains your rights under the General Data Protection Regulation. UKGI is committed to being transparent about how it collects and uses personal data and to meeting its data protection obligations.

1. Data Subject categories

As part of any recruitment process conducted on behalf of any Government Department or any Arm's Length Body (ALB) of any Government Department, UK Government Investments Ltd (UKGI) collects and processes personal data relating to individuals who apply for public appointments.

2. What categories of information does UKGI collect?

UKGI collects a range of information about you. This may include:

- your name, address and contact details, including email address and telephone number;
- date of birth;
- references;
- details of your qualifications, skills, experience and employment history;
- information about your current level of remuneration, including benefit entitlements;
- whether or not you have a disability for which UKGI needs to make reasonable adjustments during the recruitment process (where applicable);

- information about your entitlement to work in the UK (where necessary); and
- equal opportunities monitoring information, including information about your ethnic origin, sexual orientation, health and religion or belief and socio-economic data; and
- results from due diligence searches (including checks on social media and personal websites, potential conflicts of interests, media statements, political activities as well as checks to see if the individual appears on the disqualified director, bankruptcy and insolvency, removed trustees or financial services register)

This list of data categories is not exhaustive and may vary depending on the appointment you are applying for. UKGI collects this information in a variety of ways. For example, data might be contained in application forms and letters, CVs or resumes, obtained from your passport or other identity documents or those that give proof of address, or collected through interviews or other forms of assessment which may include online tests.

Data will be stored in a range of different places, including on your application record, in HR management systems and on other IT systems (including email).

3. Why does UKGI process personal data and what is the legal basis for doing so?

UKGI may work with suitably selected partners to carry out certain activities for this application process. Where it is necessary to use third parties to do this, these third parties should contact you separately with regard to the way in which they will process your personal data for the purpose of the recruitment process.

These activities include, but are not limited to:

- processing your application;
- advising candidates of the outcome of their application;
- arranging interviews for successful candidates; and
- equality and diversity monitoring

If your application is unsuccessful, UKGI will keep your personal data on file for 24 months to allow it to provide feedback on request and to defend itself against any legal challenge, as well as to allow it to evidence its fulfilment of its obligations to the relevant instructing Minister/Department.

UKGI may also keep your personal data on file in case there are future roles for which you may be suited. UKGI will ask for your consent before it keeps your data for this purpose, and you are free to withdraw your consent at any time.

4. Recipients of Personal Data

Personal data of applicants will only be made available to those in the appointments process and to the organisations listed below.

The organisations with whom this information will be shared will vary depending on the position being applied for. They include, but are not limited to, the following:

- The Office of the Commissioner for Public Appointments
- Cabinet Office
- relevant appointing Arm's Length Body and/or Sponsor Department
- HM Treasury
- Office of the Prime Minister

The legal bases for the sharing of this personal data with these relevant organisations are the same as those set out in section (3) above.

5. Protection of Personal Data

UKGI takes the security of your data seriously. It has internal policies and controls in place to ensure that your data is not lost, accidentally destroyed, misused or disclosed, and that it is not accessed except by our employees in the proper performance of their duties.

6. Retention of Personal Data

If your application is unsuccessful, UKGI will keep your personal data on file for 24 months to allow it to provide feedback on request and to defend itself against any legal challenge, as well as to allow it to evidence its fulfilment of its obligations to the relevant instructing Minister/Department.

At the end of that period, your data will be deleted or destroyed. A small amount of basic information on

the recruitment (candidate name, position applied for, year of application, outcome)

will be retained for such time as is required to

allow UKGI to properly provide full and

comprehensive information to Ministers in

respect of ministerial appointments or for 9

years, whichever is shorter.

If your application is successful, personal data gathered during the recruitment process will be shared with the relevant ALB which will retain this information during your appointment.

The periods for which your data will be held will

be notified to you by the ALB in a new privacy notice. UKGI will also retain this information for

the period of your appointment.

7. Your data protection rights

You have the right to request:

- information about how your personal data is processed and to request a copy of that personal data;
- that any inaccuracies in your personal data are rectified without delay; and

- that your personal data is erased if there is no longer a justification for it to be processed.

You also have the right:

- in certain circumstances (for example, where accuracy is contested) to request that the processing of your personal data is restricted; and
- to object to the processing of your personal data where it is processed for direct marketing purposes.

8. To submit a Data Subject Access Request

To request access to personal data that UKGI holds about you, contact the UKGI Data Protection Officer:

Email: Privacy@ukgi.org.uk

9. Complaints

If you are dissatisfied with the handling of your personal data, you have the right to ask for an internal review. Internal review requests should be submitted to the UKGI Data Protection Officer.

Email: Privacy@ukgi.org.uk

If you still consider that your personal data has been misused or mishandled, you may make a complaint to the Information Commissioner, who is an independent regulator. The Information Commissioner can be contacted at:

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF
(PH: 0303 123 1113)

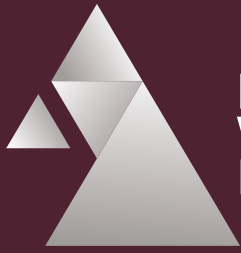
Any complaint to the Information Commissioner is without prejudice to your rights to seek redress in the courts.

RRA

Russell Reynolds Associates, Inc. and its group companies around the world take data privacy seriously. This Privacy Notice explains who we are, how we collect, share, and use personal information, and how you can exercise your privacy rights.

You can read our full notice here:

[Privacy Policy | Russell Reynolds Associates](#)



**NATIONAL
WEALTH
FUND**

2 Whitehall Quay, Leeds LS1 4HR
www.nationalwealthfund.org.uk

