



SARAH BATES

MAJOR CAREER ROLES

Chair, St James's Place plc

Chair, Polar Capital Technology Trust plc

Chair, John Lewis Partnership Pensions Trust Ltd

Chair, JP Morgan American Investment Trust plc

Chair, Merian Global Investors Investment

Chair, Association of Investment Companies

Senior Independent Non-Executive

Director, Worldwide Healthcare Trust plc

Senior Independent Director, Alliance Trust plc

Joint Chief Investment Officer and

Divisional CEO, Invesco UK

OTHER CAREER HIGHLIGHTS

Chair, Baillie Gifford China Growth Trust plc (when it was Witan Pacific Investment Trust)

Adviser, Royal College of Surgeons of England (RCSE)

Chair, Investment Committee of the CRC (UK) Pension Fund

Chair, Stena UK Pension Scheme

Non-Executive Director and Audit

Committee Chair, New India Investment Company

Senior Independent Director and

Audit Committee Chair, U and I Group plc

Member, UK Takeover Panel

Chair, USSIM Ltd

Sarah Bates currently serves as Senior Independent Non-Executive Director of Alliance Trust plc (since 2021) and Chair of the Universities Superannuation Scheme Investment Management Ltd (USSIM) (since 2021). She is an Independent Member of the BBC Pension Scheme Investment Committee (since 2021). These roles reflect her leadership in shaping oversight and deployment of institutional capital across pensions, ESG, and board governance.

Her distinguished 40-year career began in investment analysis and portfolio management, culminating in her role as Joint Chief Investment Officer and Divisional CEO at Invesco UK, where she led institutional asset strategies. She then transitioned to a plural career, most notably as Chair of St James's Place plc (2004-2018) and Chair of John Lewis Partnership Pensions Trust Ltd (2020-2023), as well as serving as Senior Independent Non Executive Director at Worldwide Healthcare Trust plc (2013-2023).

In addition to her corporate roles, Sarah co-founded The Diversity Project, a nonprofit organisation that promotes inclusion in the UK financial services sector. She has chaired the Association of Investment Companies, Polar Capital Technology Trust, and Merian Global Investors. Her counsel extends to the charitable sphere, where she chaired the Investment Committee at St Joseph's Hospice.

She brings deep cross-sector expertise in:

- Investment & pension governance – leading strategic oversight at FTSE listed companies and public pension fund managers
- Institutional asset management – steering global investment strategy, risk and portfolio alignment
- Board leadership & stakeholder engagement – fostering investor trust, diversity and high-performing governance
- Diversity & social impact – integrating inclusive practices into leadership development and boardroom representation

Sarah holds a BA in Law and an MBA from London Business School. She is known for her strategic insight, inclusive mindset and ability to align financial performance with long-term institutional purpose. Known for her people-centred approach, Sarah focuses on leadership as the foundation of long-term organisational success.