

# Charity Responsible Multi-Asset Fund

## Responsible Investment Policy

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The Fund adopts a responsible investment approach seeking sustainable long term returns, using **exclusions**, the **integration** of environmental, social and governance considerations in equities and **engagement**.

**Exclusions:** The Fund will not invest in companies which fail to meet the responsible investment criteria set by the Manager. They currently exclude companies involved in the following activities

- Indiscriminate weaponry
- Armaments (>10% revenues)
- Pornography (>3% revenues)
- Tobacco (>10% revenues)
- Gambling (>10% revenues)
- High interest rate lending (>10% revenues)
- Human embryonic cloning (>10% revenues)
- Alcohol (>25% revenues unless the company meets industry standards for responsible marketing and retailing)
- Tar sands, thermal coal (>10% revenues)

The screening policy reflects common concerns of charities. It will be reviewed regularly and may be amended as considered necessary.

To aid diversification we will incorporate the use of alternative asset classes through pooled funds. As screened options are limited we will select managers that currently exhibit no exposure to the above sectors and will continue to monitor the underlying holdings for compliance. The policy incorporates a tolerance of <1% of total assets to indirect exposure to the above sectors to enable the use of alternatives such as property, absolute return and diversifiers.

The Manager:

- ✓ will analyse and monitor the investments; seeking to ensure that environmental, social and governance factors are **integrated** within the equity selection process
- ✓ will seek to influence companies, through **engagement and voting**, to promote environmental, social and governance best practice.
- ✓ will **collaborate** with other charity investors to identify areas of mutual concern
- ✓ may seek to deliver social benefit through an allocation to social and environmental **impact** investments.