

Charity Responsible Multi-Asset Fund

Responsible Investment Policy

The Responsible Multi-Asset Fund is designed for charities who want to align their investments with their charitable mission and invest for a better future.

Our **intention** is for the Fund to have a positive impact on people and the planet by avoiding harm through ESG integration and exclusions, benefiting stakeholders through responsible business activities and contributing to solutions through **influence** and investing for **impact**. We therefore make the following commitments.

The Manager:

- ✓ will integrate **environmental, social and governance** factors within the selection process, across all asset classes
- ✓ will seek to influence companies, through **engagement and voting**, to encourage business to make progress towards the sustainable development goals
- ✓ will look to **contribute to solutions** to environmental and social need, through an allocation to impact investments
- ✓ will **support the Paris Agreement** on Climate Change by reducing total portfolio emissions and advancing the energy transition through influence and investment
- ✓ will **measure and report** the impact of the Fund on people and planet
- ✓ will **collaborate** with other charity investors to identify areas of mutual concern

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 (no tolerance)
- Armaments (>10% revenues)
- Pornography (>3% revenues)
- Tobacco (>10% revenues)
- Gambling (>10% revenues)
- High interest rate lending (>10% revenues)
- Alcohol (>25% revenues, unless the company is deemed to have responsible marketing practises)
- Tar sands, thermal coal (>10% revenues)
- Human embryonic cloning (>10% revenues)

The exclusion 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.