

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. We will invest **Avoiding** harm through ESG integration and exclusions, **Benefiting** society through responsible business activities and **Contributing** to solutions through investing for **impact**. We will also use our **influence** to push for progress towards the Sustainable Development Goals.

We make the following commitments, to:

Avoid harm:

- ✓ **screening** policy excluding areas of significant social or environmental harm
- ✓ integrate **environmental, social and governance** factors within the investment selection process, across all asset classes
- ✓ **support the Paris Agreement** on Climate Change by reducing total portfolio emissions and by purchasing high quality **carbon offsets**

Benefit Society:

- ✓ select global leaders in sustainability that promote social and economic development through responsible business activity

Contribute to Solutions:

- ✓ allocate capital to **address environmental and social need** through thematic and impact investments
- ✓ **manage, measure and report** the impact of the Fund on people and the planet

Influence:

- ✓ seek to influence companies, managers and policy makers through **engagement and voting**, to encourage businesses to make progress towards the United Nation Sustainable Development Goals (SDGs)
- ✓ **collaborate** with others to maximise our influence

Carbon Offsetting: to support our efforts to have a positive impact on the planet we offset the portfolio's carbon emissions on a quarterly basis, based on scope 1 and 2 carbon emissions from the equities. We work with social enterprise Ecologi, to buy carbon credits from environmental projects across the world, with a focus on reforestation and conservation of biodiverse forests. We will report on the environmental projects and their impact within our annual impact report. The cost of the projects will be paid for by the firm and no charge is passed to investors.

Details of the carbon credits purchased and projects supported can be seen at www.ecologi.com/cazenovecapital

Exclusions: The Fund will not invest in companies which fail to meet the responsible investment criteria defined as 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 (>10% revenues)
- Fossil Fuels – extraction, production and refining of coal, oil and gas (>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 pooled funds and third party managers. As screening policies may differ we will select funds 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, diversifiers and third party funds.

More information

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