



2022

# Corporate Responsibility Report



# Holding Ourselves to Higher Standards

**In addition to our activities as investors, we are acutely aware of the need to hold ourselves to the same high standards we expect of investee companies, and to report on our own corporate responsibility initiatives.**

Our colleague led Corporate Responsibility (CR) Committee, established in 2017, has oversight of the key impacts that make up our own corporate impact, as well as oversight of the EdenTree Community Fund. In January 2023, to mark five years of our corporate responsibility initiatives, we formalised our strategy into three focus areas of People, Community and Environment. We also refreshed the Committee membership with representation from different departments across the firm. Aaron Cox, Head of Investment Communications, was appointed Committee Chair, with Leonora Rae, Head of Corporate Responsibility as Deputy Chair.

## People

### Diversity and Inclusion

All EdenTree colleagues are formally employed by our parent company, the Benefact Group, which also provides regulatory information on Gender Pay Gap reporting for the entire Group. At 31 December 2022 our colleague profile was:

		M (%)	F (%)
EdenTree Board	7	5 (71.4%)	2 (28.6%)
Executive Committee	6	5 (83.3%)	1 (16.7%)
All Staff	65	44 (67.7%)	21 (32.3%)

Inclusion has always been important to us, and we are proud of the diverse perspective which every colleague brings to our business. We recognise, however, that we can do more, and last year we worked with a specialist Diversity & Inclusion consultancy – Green Park – to conduct an independent audit of our processes. We expanded the data we collect across our business including ethnicity, disability and socio-economic background.

The results of Green Park's diversity survey, which received an 85% engagement rate, has improved our understanding of the makeup of our workforce. A total of 80% of survey respondents identified as white, 13% as Asian-Indian, 2.2% as Black African, 2.2% as white and Asian, and 2.2% as 'any other mixed background'.

The results of the survey have revealed much to be proud of, and we are particularly encouraged that 98% of survey respondents state that they feel included in the workplace at EdenTree. Alongside the significant areas of good practice, several areas of improvement were identified which the Corporate Responsibility Committee will be exploring in the coming year.

Some impacts are managed at Group level by our parent Benefact Group, such as procurement. The Group is also responsible for publishing an annual Modern Slavery Statement under the Modern Slavery Act 2015. This can be found at [www.benefactgroup.com](http://www.benefactgroup.com) together with the Group's Impact Report.

### Culture and Values

We recently published our refreshed Culture and Values Statement, which includes EdenTree's vision to 'make all investment responsible', our mission to 'deliver our clients performance with principles' and our shared objective with the Benefact Group, 'to be a beacon of responsible and sustainable practice'. This can be found on our website.

### EdenTree Family Day

In December 2022, we were pleased to host our first EdenTree Family Day in the office. It was a great opportunity for colleagues to introduce their families and





partners to one another and for the children to see where their parents work. There was much excitement about the face painting, electronic whiteboards and office chairs. We very much look forward to repeating the event in 2023.

## Community

### A Different Kind of Company

Our charitable ownership and commitment to our customers and communities mean we have a unique opportunity to create a positive impact in the world. Since 2016 Benefact Group has surpassed its giving target of £150m in grants and donations to good causes, making us the fourth largest corporate donor in the UK. In June 2022 we celebrated this milestone with colleagues, charities and clients, hosting a Service of Thanksgiving at Westminster Abbey. We were honoured to have been joined by a number of special guests including representatives from charities we have supported and His Majesty, King Charles III (then HRH the Prince of Wales). The Group is now aiming to reach an aggregated giving target of £250m by 2025.



As well as our core giving, explored below, the Group runs its own giving programmes such as the Movement for Good Awards and the 12 Days of Giving at Christmas, and each colleague has a grant of £125 that they can give to a charity of their choice, which is matched if you volunteer for the same cause.

### Volunteering

Our Corporate Responsibility Committee has sought to increase staff volunteering, and for our winter volunteering we spent the day with the East End Community Foundation, a grant-



maker and philanthropy advisor dedicated to improving lives in the East End of London. Our volunteers helped with packing bags, gift wrapping and writing cards as part of the charity's winter appeal. Going forward, we will have quarterly opportunities that align with our Responsible Investment engagement themes. This will include partnering with charities in important areas such as Financial Inclusion, Climate Change and Water Safety.

In June, following the release of our report 'The Condition of Our Rivers', several members of the EdenTree team spent an afternoon clearing waste from the riverbanks of the Thames in Battersea. Colleagues

were joined by EdenTree's partner and Olympic open water swimmer Alice Dearing and used the opportunity to not only clear a section of the riverbank, but also raise the profile of river pollution. Many of the volunteering team feature along with Alice in a short video about why clean water is not only important to her sport, but to communities as a whole, which is available [online](#).



### City Giving Day



In September we were pleased to champion City Giving Day, the Lord Mayor's Appeal which celebrates how businesses in the square mile can make a difference, as part of our bid to create a fair society. Firms across the City choose to celebrate

the day and fundraise for charities in a variety of ways. At EdenTree we took the opportunity to support and promote the work of our three charity partners and beneficiaries of our Community Fund. This included hosting mock interviews with Blind in Business, hosting a bake sale fundraiser for the Drop-in Bereavement Centre and showing a series of films made by the Walworth Community Gardening Network to raise awareness of their work in the communities.

## Work Experience

One of the candidates who attended our mock interviews with Blind in Business was Haleemat Rasheed, who we were delighted to host for two weeks' work experience in December.



During her time with us, Haleemat shadowed and supported teams across EdenTree and Ecclesiastical Insurance. Haleemat made a great impact, presenting her project 'For the Vision' to EdenTree CEO, Andy Clark, on accessibility improvements we will make to our office environment going forward. We look forward to welcoming more candidates introduced by Blind in Business in the future.

## The EdenTree Community Fund

The EdenTree Community Fund, launched in 2017, is a three-year £150,000 grant to support charities operating in areas that support our core responsible and sustainable investment criteria.

In 2020, owing to the pandemic, we suspended our plans and opted to donate £30,000 to the London Community Foundation (LCF) COVID Relief Fund. Funding was allocated to four charities; Kanlungan Filipino Consortium, Dose of Nature, Let's Go Outside and Learn CIC, and Be Kind Movement.

In 2021 EdenTree staff voted on the themes and charitable projects we will be supporting as part of the Fund's next three-year cycle, which commenced in January 2022. The chosen themes were Education, Mental Health & Wellbeing and Environment.

The charities we are supporting with £30,000 and £10,000 multi-year grants are: Blind in Business, the Drop-in Bereavement Centre and Walworth Community Gardening Network.

London Community Foundation (LCF) is our charitable partner in longlisting and facilitating projects.

We are delighted with the impact these grants have made in just one year.

## BLIND IN BUSINESS

**Theme:** Education

**Grant amount:** £30,000 per year for three years

**Grant purpose:** Towards core office costs over the next three years to support 360 blind and sight-impaired young people with education to employment.

**Beneficiaries:** 138 beneficiaries from the grant so far.

**Impact of funding so far:** Blind in Business have delivered their planned events and expanded upon their online offering to give clients a mix of remote and face-to-face working, as well as face-to-face interviews with employers and work experience placements, which have increased by 31 compared to last year.

For more information about Blind in Business:

[www.blindinbusiness.org.uk](http://www.blindinbusiness.org.uk)



**Theme:** Mental Health & Wellbeing

**Grant amount:** £10,000 per year for three years

**Grant purpose:** Support the salaries of professional bereavement counsellors to deliver bereavement counselling and grief counsellors to deliver COVID-19 peer group counselling workshops.

**Beneficiaries:** 60 beneficiaries from the grant so far.

**Impact of funding so far:** The grant has enabled the Drop-in Bereavement Centre to continue delivering face-to-face, telephone and video bereavement counselling and Peer Support Group Workshops. The grant assisted them in working collaboratively with mental health carers and local community organisations in signposting clients presenting as at risk and in need of additional support, including advocacy support. The funding also covered the cost of engaging their existing team of professional bereavement counsellors, volunteer trainee placement counsellors and host lead clinical supervising counsellors in the delivery of telephone and video grief counselling.

For more information about the Drop-in Bereavement Centre:

[www.thedropinbereavementcentre.co.uk](http://www.thedropinbereavementcentre.co.uk)



**Theme:** Environment

**Grant amount:** £10,000 per year for three years

**Grant purpose:** Towards core running costs of the community garden network over three years.

**Beneficiaries:** 102 beneficiaries from the grant so far.

**Impact of funding so far:** Walworth Community Gardening Network's grant was used to support the core costs of engaging a Project Manager and Project Coordinator. Since the acceptance of the grant the Project Officer has progressed to a Coordinator role. These roles allow the network to run a variety of activities and meetings across the area of north and central Southwark under the postcodes of SE1, SE5 and SE17. The Project Manager's focus is on governance, compliance, reporting and funding management, whereas the Project Coordinator is focused on outreach, the ground activities and linking the gardens. COVID has impacted the network and reduced attendance at meetings, whilst one of the founding members has left the area.

For more information about Walworth Community Gardening Network: [www.walworthcgn.co.uk](http://www.walworthcgn.co.uk)

## Environment

EdenTree occupies a single floor in a modern multi-let office development near Monument; our direct environmental impacts are modest and relate in the main to energy use and resources such as paper and equipment. The CR Committee undertakes several initiatives to manage reductions in our impacts such as ensuring PCs are switched off every evening and reducing paper use. With hybrid working, we continue to encourage employees to be mindful when printing and avoid it when possible.

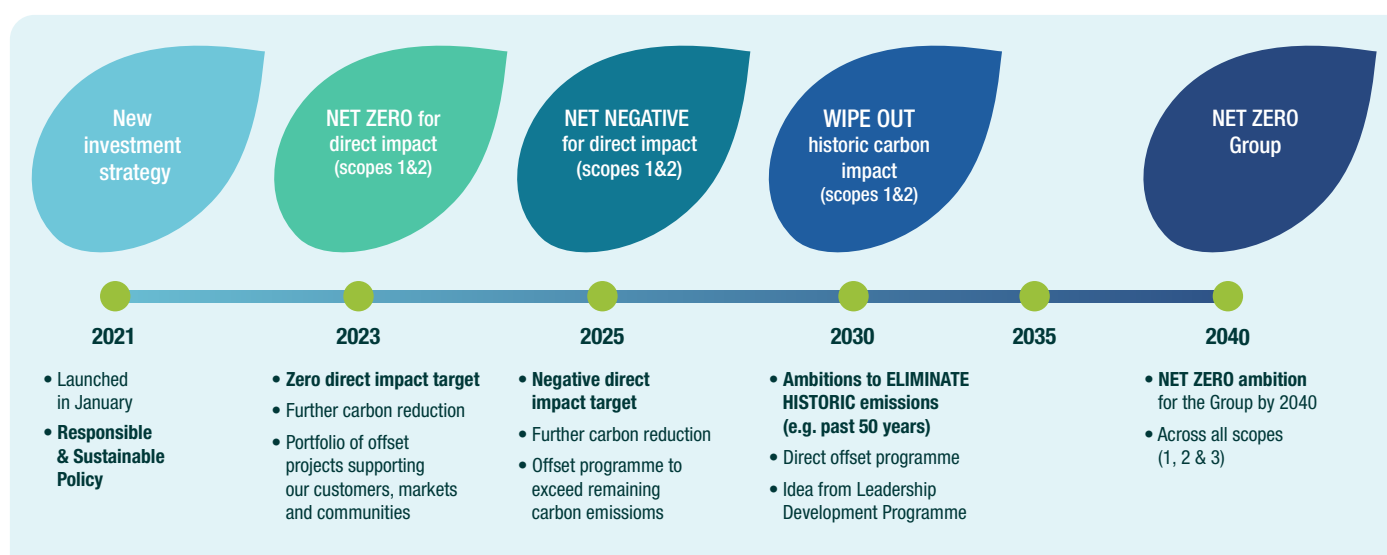
Some impacts, given we occupy a multi-let building, are at the discretion of the building's management; however, 100% of our energy is sourced from renewable origins and waste is recycled. The building has achieved an Energy Performance Certificate (EPC) rating of 'B' out of a range of 'A' to 'G' with a score of 30, placing it towards the higher end of the band, and is BREEAM rated as 'Excellent'. In addition, EdenTree's office equipment is low energy and is recycled responsibly as part of our end-of-life due diligence.



As a subsidiary, in the past we have reported the Benefact Group's carbon footprint. This year, as the data quality has increased, we are able to report EdenTree's carbon footprint, shown in the table below. Our scope 3 emissions have increased in the last year due to an increased scope of reporting which now covers all material scope 3 categories.

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	2020	2021	2022
<b>Scope 1</b>	<b>0.65</b>	<b>0.00</b>	<b>0.00</b>
<b>Scope 2 (market-based)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Scope 3 (other indirect emissions)</b>	<b>0.14</b>	<b>0.40</b>	<b>27.72</b>
Air Travel	0.12	0.34	2.19
Rail Travel	0.02	0.05	0.47
Business Mileage (Own Car Travel)	0.00	0.00	23.14
Car Rental	0.00	0.01	1.19
Waste	0.00	0.00	0.57
Water supplied	0.00	0.00	0.14

In recognition of the urgency of the issue and to further drive reductions, in 2022 the Benefact Group set out its net zero ambitions:



To support the Group's ambitions, we have several initiatives in place to reduce our operational emissions. In addition, as described on page 12, we have a strong strategy in place to reduce our financed emissions (which fall under the Group's scope 3).

The Group is also a voluntary member of ClimateWise, a group of organisations ambitious about climate action, and it reports annually to the ClimateWise framework which is in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The Group scored 75% in 2021, a 23% increase on 2020.









Performance  
with principles®



## Contact us

For additional information on EdenTree and to find out more about what our range of funds can deliver for you and your clients, please get in touch with us at:



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