



Performance  
with principles®



# THE ORIGINAL RESPONSIBLE INVESTOR

Leading the way in responsible  
and sustainable investing



## WE ARE THE ORIGINAL RESPONSIBLE INVESTOR



We launched one of the first ethical equity funds in the UK, in March 1988, so you can see that for us this is not just a fad, but a long-term dedication to performance with principles.



Investors increasingly want their investment portfolios to make a difference and have a positive impact on society and the environment around them. At EdenTree we applaud this alignment of investment with values. After all, as pioneers in responsible and sustainable investing, our strategy for over 30 years has been to invest for the long-term to create a better world for tomorrow.

Moreover we are pioneers in responsible investment not just because of our time in the market, but also because we have helped to lead ground breaking investor initiatives, aimed at helping the investment industry to collectively tackle some of the biggest challenges for our society and environment.

Our authenticity and experience as a specialist fund manager means we provide a responsible and sustainable approach that you can trust, in the face of an increasing number of newer entrants in this space.

We are proud to have been awarded the Moneyfacts 'Best Ethical Investment Provider' award every year since 2009. An award voted for by the adviser community, that recognises our strong long term performance and commitment to client service.

## WHAT WE OFFER OUR CLIENTS:

We are an investment manager with £3.7bn\* of assets under management, who believes that consistent, long-term returns are more likely to be achieved by investing responsibly in sustainable businesses.



### AN EXPERT TEAM

Serving the wholesale, institutional, charity and retail market – our investment team has some of the longest continuous track records of any in the UK.



### PERFORMANCE WITH PRINCIPLES

Our fund managers and responsible and sustainable investment team work side by side to generate ideas, analyse opportunities, create meaningful and diversified portfolios and undertake ongoing evaluation.



### OUR RESPONSIBLE AND SUSTAINABLE APPROACH

We fully integrate Environmental, Social and Governance (ESG) factors across our investment process. This integrated approach covers four key areas: screening, engagement, governance and thought-leading research.



## RESEARCH

EdenTree's thought-leading research draws on an unrivalled depth of expertise that has been built over three decades. Our responsible investment team regularly publish expert opinion pieces, which help to inform our clients and drive idea generation within our investment team.

Our fund managers regularly provide their views on a range of industry topics, from macro-economic viewpoints through to individual stock ideas. And how they are finding opportunities that align with our responsible and sustainable investment approach.



## ENGAGEMENT

Our integrated stewardship approach includes engagement on a range of environmental, social and governance issues. We believe that the way we engage with businesses enables us to make sound, responsible investment decisions and to act as a catalyst for change.

We form constructive relationships with companies we are considering investing in and we continue to engage with them after we have invested as part of our monitoring program.

We also engage collaboratively with other investors on issues where there is common cause, and work collectively with investors through the Principles for Responsible Investment.



## GOVERNANCE

We believe that shareholders have a vital role to play in encouraging high standards of corporate governance. We therefore seek to vote at all UK company meetings in which we have a shareholding, and have appointed Glass Lewis & Co. as our proxy advisory service for overseas governance and voting.

As long-term investors, we believe a pragmatic approach best fulfils the objective of building shareholder value over time. We will seek to engage pro-actively with companies where either existing corporate governance arrangements or management proposals cause concern.



## SCREENING

Our responsible and sustainable screening captures the quality and strength of a company's approach to sustainable business practices. This includes assessing a diverse range of indicators including environment and climate change, conflict minerals, custody of supply in raw materials sourcing (e.g. timber) and pollution.

For example, when assessing corporate sustainability as it relates to climate change, we analyse key indicators such as emissions disclosure; how targets are set and whether they are science based and ambitious enough; and whether the company is providing solutions that support climate resilience, mitigation and/or adaptation.



## WE DELIVER INTEGRITY IN INVESTMENT

Our responsible and sustainable investment approach focuses on achieving capital preservation with an emphasis on absolute returns over relative performance. We seek to identify intrinsically sound companies with proven business models. We combine strong conviction with a long-term view, minimising market timing risk and the low turnover of stocks to reduce trading costs.

### OUR PHILOSOPHY



As active managers, we seek to invest in a diversified mix of responsible and sustainably managed companies.



We aim to identify contrarian opportunities which typically focuses our attention away from large-cap companies.



We identify companies with strong balance sheets and superior cash flow generation, which are driven by proven business models at an attractive valuation.



We seek to invest in companies for the long-term, minimising portfolio turnover and trading costs whilst also ensuring we actively vote and engage with management around key issues.

#### FUNDAMENTAL FACTORS

- Bottom-up Stockpicking
- Active Management
- Long-term Horizon
- Contrarian Selection



#### RESPONSIBLE ASSESSMENT

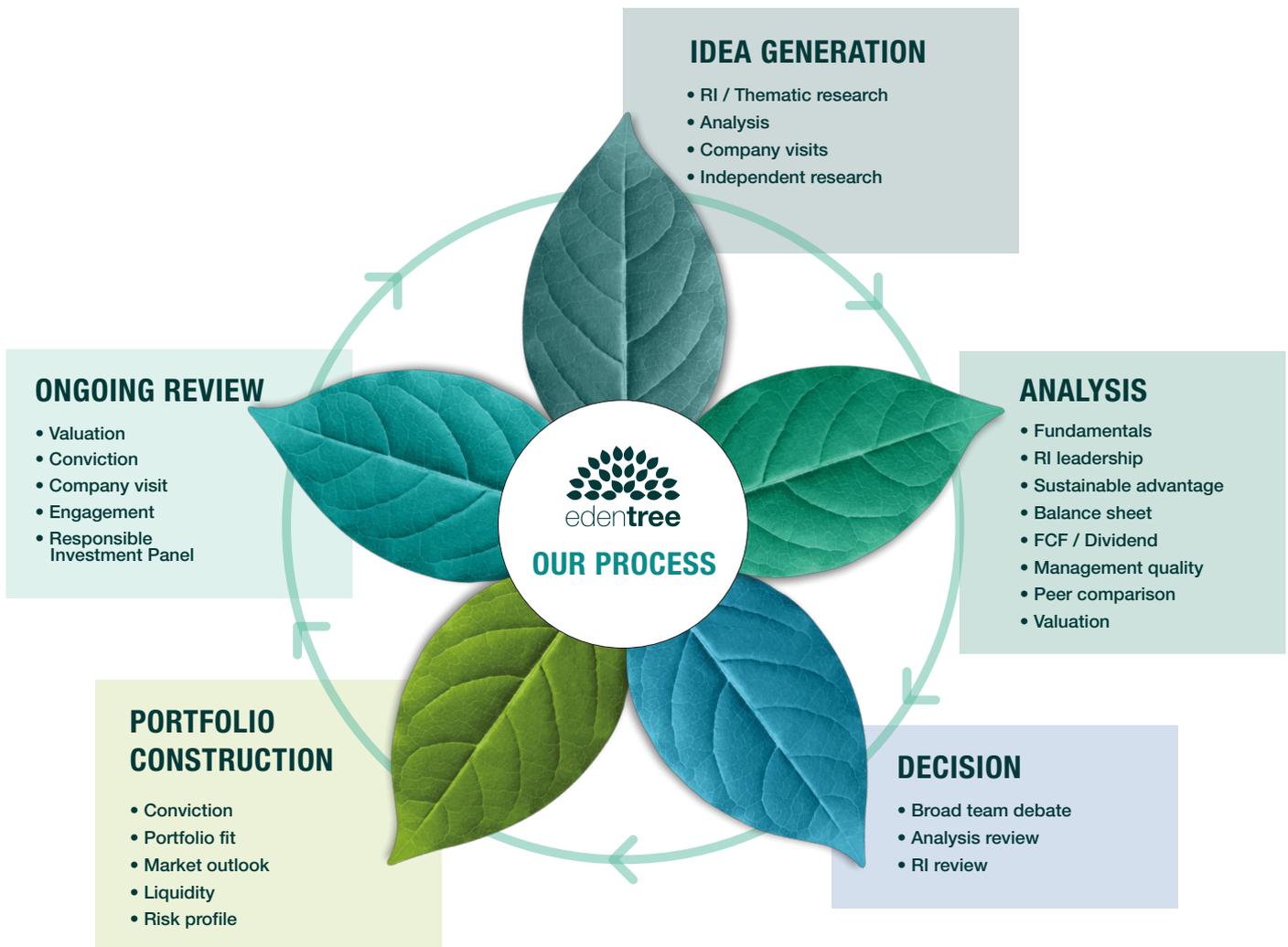
- Ethics/Values
- Responsibility/ESG
- Sustainability/Thematic

# WE ARE AUTHENTIC

**Our fund managers and responsible investment team work in tandem to deliver Performance with Principles.**

We employ a process whereby responsible and sustainable factors are fully integrated into the investment management process, with our fund managers and responsible investment team working side by side to generate ideas, analyse opportunities, create meaningful and diversified portfolios and undertake ongoing evaluation.

At a stock level, we look for companies that have significant market share, strong cash-flows, good management, robust balance sheets, high levels of recurring revenues and high barriers to entry – in short, business models that can deliver regardless of the macroeconomic and geo-political backdrop.



# WE ARE THE THOUGHT LEADERS

We fully integrate ESG risk factors across our investment process in order to deliver superior returns and add value for clients. This integrated approach covers four key areas: screening, engagement, governance and thought-leading research. It is a holistic approach, which we define as responsible and sustainable investing.



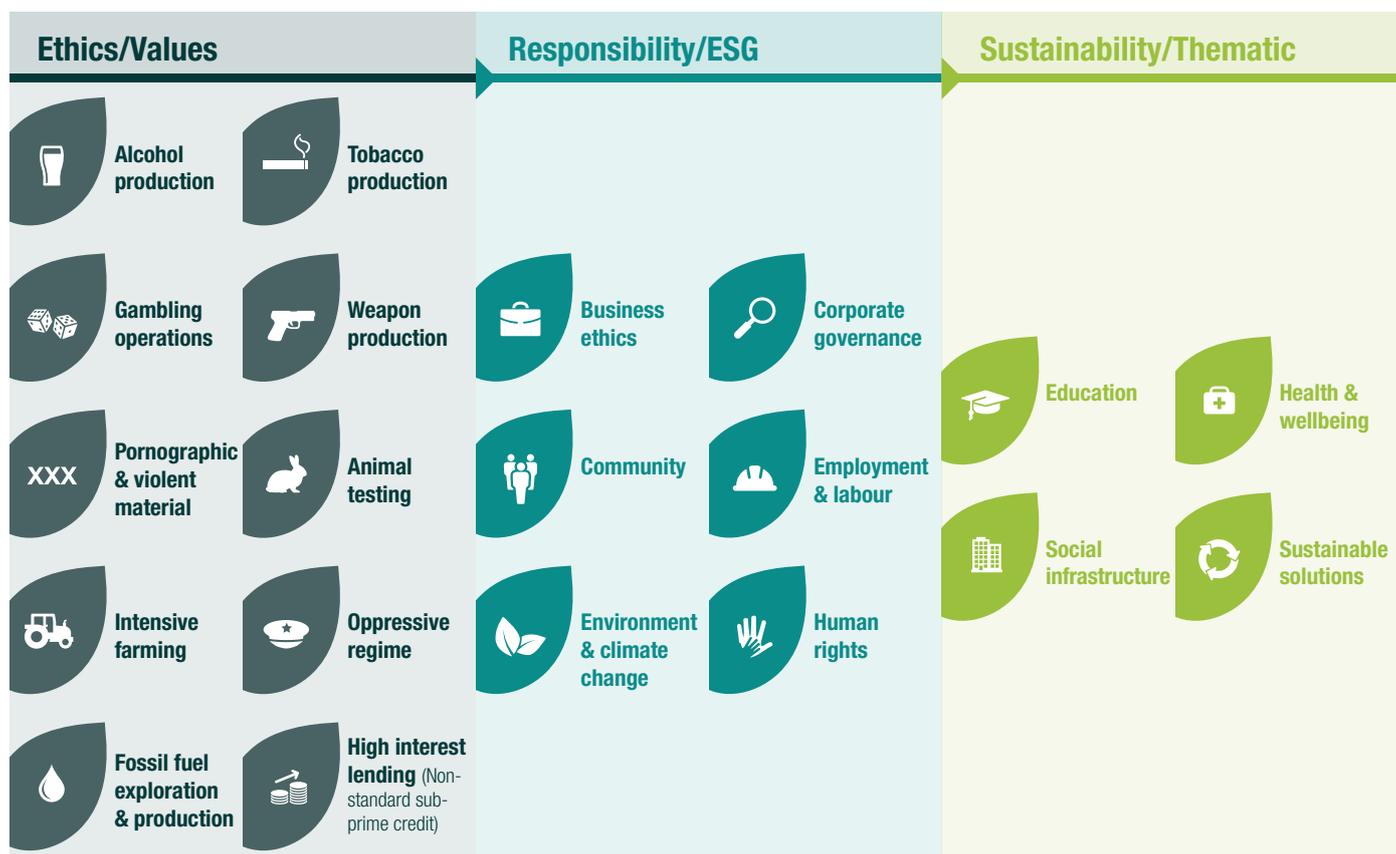
## SCREENING

To be considered suitable for inclusion within our range of responsible and sustainably managed funds, an investment idea is assessed against our screening model. There are three parts to this: Ethics/Values, Responsibility/ESG and Sustainability/Thematic.

The ten exclusion criteria which make up the Ethics/Values portion aim to avoid activities that are harmful to society. Companies that derive more than 10% of their profits or turnover from these activities are excluded from our universe of investible stocks.

We then integrate six areas of business risk (Responsibility/ESG), which are core to the way in which we consider stocks as being suitable for inclusion in our Responsible and Sustainable funds.

Finally, we look at companies from a Sustainability/Thematic angle. As we screen stock ideas, we consider the positive sustainability case in terms of products and solutions. This is a discretionary part of stock selection, as not all companies provide sustainable solutions.



# WE ARE LEADING THE WAY IN RESPONSIBLE AND SUSTAINABLE INVESTING

Our range of funds offers clients the chance to diversify across asset classes, regions and strategies, but with the central philosophy that achieving consistent, long-term returns is more important than capitalising on short-term market trends.



## RESPONSIBLE AND SUSTAINABLE EUROPEAN EQUITY FUND

The Fund seeks out undervalued equities across Europe, using a bottom-up stock picking approach in order to find good quality companies trading on attractive multiples with high dividend yields.

IA Sector **Europe ex UK**



## RESPONSIBLE AND SUSTAINABLE UK EQUITY FUND

Launched in 1988, the fund was one of the first ethical funds available in the UK. It aims to preserve capital and avoid long-term risk.

IA Sector **UK All Companies**



## RESPONSIBLE AND SUSTAINABLE UK EQUITY OPPORTUNITIES FUND

The Fund invests in UK companies that have leading positions in growing markets. The fund maintains a small and mid-cap bias, capitalising on under-researched areas of the market in order to add alpha.

IA Sector **UK All Companies**



## RESPONSIBLE AND SUSTAINABLE GLOBAL EQUITY FUND

The Fund invests globally in companies that have strong environmental and corporate governance policies and are looking to solve some of the world's biggest problems by adopting an innovative, sustainable approach.

IA Sector **Global**



## RESPONSIBLE AND SUSTAINABLE STERLING BOND FUND

The Fund is run with a macro-economic focus on the UK economy and is predominantly invested in corporate bonds, but also UK gilts, preference shares and permanent interest-bearing securities, with a spread of durations.

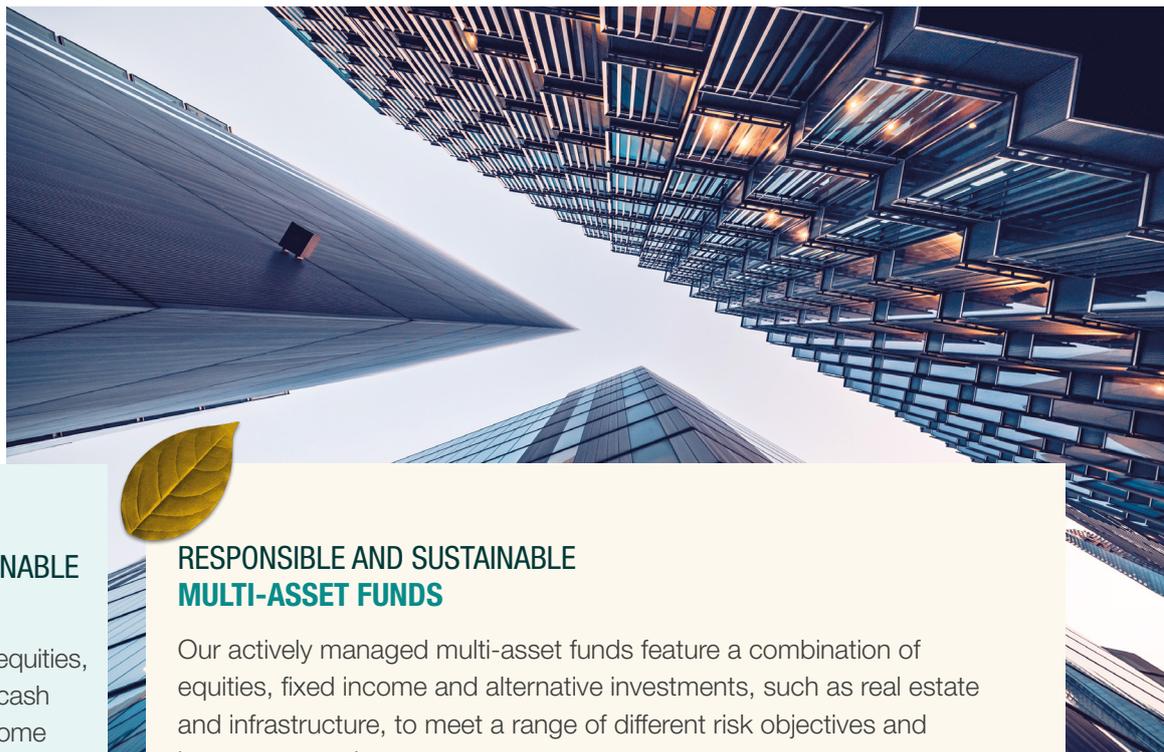
IA Sector **£ Strategic Bond**



## RESPONSIBLE AND SUSTAINABLE SHORT DATED BOND FUND

The Fund seeks to invest primarily in high quality bonds, those with an investment-grade credit rating of A or better, with a portfolio duration averaging around two years.

IA Sector **£ Corporate Bond**



### RESPONSIBLE AND SUSTAINABLE MANAGED INCOME FUND

The fund invests in a mix of equities, fixed-interest securities and cash equivalents. It prioritises income together with capital growth over the longer term.

**IA Sector Mixed Investment**  
**40-85% Shares**



### RESPONSIBLE AND SUSTAINABLE MULTI-ASSET FUNDS

Our actively managed multi-asset funds feature a combination of equities, fixed income and alternative investments, such as real estate and infrastructure, to meet a range of different risk objectives and investment goals.

#### RESPONSIBLE AND SUSTAINABLE CAUTIOUS MULTI-ASSET FUND

The Fund invests in a mix of assets blended with a bias towards fixed interest securities. This aims to provide a lower level of risk relative to the other funds within the EdenTree Responsible & Sustainable Multi-Asset fund range.

**IA Sector Mixed Investment**  
**20-60% Shares**

#### RESPONSIBLE AND SUSTAINABLE BALANCED MULTI-ASSET FUND

The Fund invests in a mix of assets that has a balance of equities and fixed interest securities. This aims to provide a moderate level of risk relative to the other funds within the EdenTree Responsible & Sustainable Multi-Asset fund range.

**IA Sector Mixed Investment**  
**40-85% Shares**

#### RESPONSIBLE AND SUSTAINABLE GROWTH MULTI-ASSET FUND

The Fund invests in a mix of assets blended with a bias towards equities. This aims to provide a higher level of risk relative to the other funds within the EdenTree Responsible & Sustainable Multi-Asset fund range.

**IA Sector Mixed Investment**  
**40-85% Shares**



We are delighted that a number of our funds are rated by key industry partners.





## CHARITY EXPERTS

We are an investment management firm with our own charitable heritage. We help charities and non-profit organisations of all shapes and sizes, doing vital work across the UK for the greater good of society, make the most of their reserves by investing with us to achieve performance with principles.



Our unique ownership gives us a deep understanding of the charity sector – we are a part of the Ecclesiastical Insurance Group, who are owned by Allchurches Trust, one of the UK’s largest grant-making charities.

We provide our charity clients with a service beyond meeting their financial objectives – we help them to understand changing charity sector regulation and believe that strong communication with our clients is the key to success.

We have a dedicated charities team on hand to help serve our clients at every stage; from the initial scoping of requirements through to day-to-day account management queries. Personalised and detailed reporting of investments is provided to charity clients on a quarterly basis.

## OUR CHARITY FUNDS



### INVESTMENT FUNDS FOR CHARITIES AMITY BALANCED FUND

The Fund seeks out undervalued equities across Europe, using a bottom-up stock picking approach in order to find good quality companies trading on attractive multiples with high dividend yields.

IA Sector Europe ex UK



### INVESTMENT FUNDS FOR CHARITIES AMITY GLOBAL EQUITY FUND

Launched in 1988, the fund was one of the first ethical funds available in the UK. It has been under the stewardship of the same fund manager, Sue Round, since inception and aims to preserve capital and avoid long-term risk.

IA Sector UK All Companies

## OUR CHARITY TEAM REPRESENTATIVES



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# WE ARE COMMITTED TO BETTER

## RESEARCH AND GOVERNANCE

At every stage of our Responsible and Sustainable approach, we work with a number of partners to support our investment process. This includes analytical tools that provide ESG insight into companies and our funds, and investor coalitions and that aim to help us, as part of the investment industry, collectively tackle some of the biggest challenges for our society and environment. **Some of our commitments include:**



### THE PRINCIPLES FOR RESPONSIBLE INVESTMENT (PRI)

The UN Principles for Responsible Investment supports its international network of investor signatories in incorporating ESG factors into their investment and ownership strategies.



### CDP

The Carbon Disclosure Project manages the global disclosure system that enables companies to measure and manage their environmental impact.



### THE UK STEWARDSHIP CODE

The UK Stewardship Code aims to enhance the quality of engagement between investors and companies.



### PRI MONTREAL PLEDGE

The Montreal Pledge is a voluntary commitment by investors annually to measure and publicly report on the emissions they finance in their portfolios.



### IIGCC (INSTITUTIONAL INVESTORS GROUP ON CLIMATE CHANGE)

The Institutional Investor Group on Climate Change is a network of European investors aimed at encouraging public policies, investment practises and corporate behaviour that addresses the long-term risks of climate change.



### FAIRR

The Farm Animal Investment Risk & Return investor initiative is focused on the potential investment risks arising from intensive livestock farming and poor animal welfare standards.



### THE 30% CLUB

The 30% Club investor group aims to improve gender diversity with a goal of achieving a minimum of 30% women on FTSE100 boards.



### THE WORKFORCE DISCLOSURE INITIATIVE

The Workforce Disclosure Initiative seeks to assess corporate transparency on how companies manage workforce issues, aiming to improve the overall quality of jobs in the direct operations and supply chains of multinational companies.



### THE WORLD BENCHMARKING ALLIANCE

The World Benchmarking Alliance has developed a series of benchmarks assessing 2,000 of the world's most influential companies, ranking and measuring them on their contributions to the SDGs.



### SHAREACTION

ShareAction promotes ethical and responsible investment for the public benefit in order to advance the relief of poverty, protection of the environment, promotion of human rights, sustainable development and compliance with the law and ethical standards of conduct.

## OUR RESPONSIBLE INVESTMENT TEAM



**Neville White**  
Head of Responsible  
Investment  
Policy and Research

Neville heads the Responsible Investment Team. He leads on

global corporate governance, proxy voting, and engagement with business around environmental, social and governance issues. He previously managed socially responsible investment for a number of church and charity investment managers.



**Rita Wyshesky**  
Responsible  
Investment Analyst

Rita holds a BSc in Biochemistry from King's College London, and an MSc in Management

with Finance from University of Bath. She is a Chartered Accountant with experience in audit and consulting from EY, and ESG experience from FAIRR Initiative. Rita leads on Thematic, Sustainability and Impact.



**Carlota Esguevillas**  
Responsible  
Investment Analyst

Carlota holds a BA in Geography from Oxford University and previously worked for a sustainability

consultancy advising businesses on their sustainability strategies and disclosures. She leads EdenTree's work on social topics such as human rights, diversity and workforce issues, and is currently studying for the Investment Management Certificate (IMC).

### RESPONSIBLE INVESTMENT ADVISORY PANEL

Our Responsible and Sustainable Investment process is overseen by an independent Panel. The Panel meets three times a year and may advise and inform but not mandate a course of action. The Panel is made up of independent experts appointed for their knowledge and expertise.



**Julie McDowell**  
Independent  
Consultant



**Julian Parrott**  
Client Member,  
Ethical Futures



**Rt Rev Dr Nigel Peyton**  
Panel Chair



**Bill Seddon**  
Former CEO CFB  
Methodist Church



**Mike Barry**  
Foremer Director of  
Sustainable Business  
at Marks & Spencer

# OUR FUND MANAGERS



**Charlie Thomas**  
Chief Investment  
Officer

Charlie joined EdenTree in 2021 to take on the role of CIO and has responsibility for

the investment team. He ensures our team of experienced fund managers maintain their leadership position in an exciting and rapidly evolving market. Charlie brings more than two decades of investment management experience to the firm, most recently, as Head of Strategy, Environment and Sustainability at Jupiter Asset Management. Charlie was also the Fund Manager of the Jupiter Ecology Fund.



**David Katimbo-Mugwanya**  
Senior Fund Manager

David leads on EdenTree's responsible and sustainable fixed income strategies,

including the Sterling Bond Fund and the Short-Dated Bond Fund. David joined EdenTree in 2015 and possesses over a decade of investment expertise across sovereigns, corporate debt and money markets.



**Thomas Fitzgerald**  
Fund Manager

Tom joined EdenTree in 2011 as a Research Analyst where he focused on global equity analysis and the

technology sector. His EdenTree Insight report on Cybersecurity was "highly commended" at the Investment Week Research Awards in 2017. Tom continues to contribute investment ideas to other funds, as well as co-managing the EdenTree Global Equity Fund.



**Sue Round**  
Deputy Chairman

Sue joined EdenTree in 1984 and has been central to the growth of the business and also the wider profile of responsible and

sustainable investing in the UK over the last three decades. Sue has successfully managed the EdenTree UK Equity Fund since its launch in 1988.



**Chris Hiorns**  
Head of Multi Asset  
Strategies  
& European Equities

Chris is responsible for leading on two of EdenTree's investment strategies;

our multi asset offering, which includes our Higher Income Fund and multi-asset range, and European equities, which includes our EdenTree European Equity Fund. Chris has worked at EdenTree since 1996, joining as an Investment Analyst.



**Ketan Patel**  
Fund Manager

Ketan joined EdenTree Investment Management in 2003 as a Research Analyst. He began his career at JP

Morgan, before moving to Insight Investment as a Global Healthcare & Biotech Analyst. He is co-manager on the EdenTree UK Equity Fund, Amity Global Income Fund and EdenTree UK Equity Opportunities Fund.



**Robin Hepworth**  
Senior Fund Manager

Rob started his career with EdenTree as an Analyst in 1988. Robin is best known for his contrarian approach,

as well as for his skill in tactical asset allocation and switching.



**David Osfield**  
Fund Manager

David joined EdenTree in July 2016 as Fund Manager on the EdenTree Global Equity Fund after

beginning his career at Alliance Trust in 2002. David is passionate about sustainable investing and has completed a course in Sustainability Leadership at the University of Cambridge Institute.



**Philip Harris**  
Fund Manager

Phil started his career at Albert E Sharp in Birmingham as a Private Client Executive and Analyst before being internally

promoted to work on their small companies and UK general funds. Subsequently he has worked at Threadneedle, Credit Suisse, Hermes and RWC before coming to EdenTree as a Fund Manager on the EdenTree UK Equity Opportunities Fund.

## OUR PARTNERSHIP WITH ALICE DEARING

Just as we have been pioneers in the delivery of responsible and sustainable investment opportunities, Alice has been demonstrating her pioneering spirit in the world of open water swimming and became the first black woman to represent Team GB in the sport.



I want to look back at my career and know that I did everything I could to operate with purpose – not just in my performances and my dedication to training, but also my alliance with important causes.

It's easy to go with the flow, but finding ways to make a positive difference is how the world improves.

Together with EdenTree, I want to put some really important ideas into action; ideas that can help the next generation live in a more inclusive, diverse and financially literate world.

Open water swimming is an endurance event – it is the equivalent of the marathon for runners. To achieve at this event, not only do you need momentum, great rhythm and tactical intelligence, but you also face challenging sea conditions, which can be volatile and changeable. In addition.

We see a great many parallels between the challenges of open water swimming and the often uncertain world of investment. Like Alice, we are focused on endurance and are proud of our 30 year track record in delivering exceptional, long-term results for our clients regardless of the market environment.

Our connection with Alice is about more than just elite performance, Alice's swimming performance can be heavily affected by marine pollution and degradation, a key area in which we look to engage companies as part of our investment process.

Our collaboration resonates through our shared passion to engage and create change for our community and the environment, as well as to deliver performance with principles. Her determination to break boundaries within her sport and her inspiring work outside the swimming arena align with our commitment to engagement, inclusion and diversity. Alice, like us, is striving to make the world a better place.



Performance  
with principles®

## CONTACT US

We serve the financial adviser community across the entirety of the UK, with our Business Development Team consisting of dedicated and experienced regional sales managers, who are on hand to provide exceptional levels of client support.

**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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The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested. Past performance should not be seen as a guide to future performance. If you are unsure which investment is most suited for you, the advice of a qualified financial adviser should be sought. EdenTree Investment Management Limited (EdenTree) Reg. No. 2519319. Registered in England at Benefact House, 2000, Pioneer Avenue, Gloucester Business Park, Brockworth, Gloucester, GL3 4AW, United Kingdom. EdenTree is authorised and regulated by the Financial Conduct Authority and is a member of the Investment Association. Firm Reference Number 527473.