

EdenTree Investment Management Limited

(Company Number 02519319)

Section 172 statement

The directors confirm that during 2024 and to the date of this Report, they have acted to promote the success of the Company for the benefit of its members as a whole and considered the matters as set out in section 172(1)(a) to (f) of the Companies Act 2006. This section provides an overview of how the directors have had regard to those matters when performing their duties.

The Company is part Benefact Group plc therefore some activity is undertaken at Group level. The Company itself has no employees. Individuals who undertake work on behalf of the Company are employed by Ecclesiastical Insurance Office plc (EIO), and therefore employee engagement has been disclosed within EIO's Annual Report and Accounts.

Each board within the Group has delegated day-to-day management of the business to the Chief Executive Officer and management.

Our approach to the long-term success of the Company

The directors recognise that the long-term success of the Company and its ability to help people, charities and good causes is dependent on having stakeholder interests at the heart of activity and decision making. Moreover, the Board understands the need to listen and respond to stakeholders to enable the Company to achieve its strategic ambitions.

As a part of a global financial services group driven by the ambition of transforming communities and lives, the Company is continually striving to always do the right thing. However, there are occasions where the needs of different stakeholders may not be aligned. In these situations, the Board attempts to balance the conflicting interests of, and impacts on, our stakeholders in their decision-making.

Stakeholder engagement in decision making

The Board adopts a range of approaches to engage with stakeholders and recognises that the importance of a stakeholder group may differ depending on the matter to be considered. Given the nature of the business, the Board sometimes engages directly with stakeholders and understands that it may be more appropriate for engagement to be undertaken at an operational or at Benefact Group plc level.

Certain stakeholder matters are led at Benefact Group plc level, especially where the matters are of group-wide significance or have the potential to affect the reputation of the Group. The Board considers a variety of information to understand the impact of the Company's operations and the interests and views of our key stakeholders. A one-year rolling plan of business for discussion is agreed annually to ensure that the Board is focused on the right issues at the right time and sufficient time is allowed for appropriate consideration and debate. Information is provided to directors in papers in advance of each meeting. In addition, people from the business are invited to attend meetings to provide insight into key matters and developments. At each Board meeting, the directors discuss strategic and business matters, financial, operational and governance issues and other relevant issues that arise. Because of this, the Board has an appreciation of engagement with stakeholders and other relevant matters, which enables the directors to comply with their legal duties.

Below is an example of a key decision made by the Board:

Sustainability Disclosure Requirements (SDR rules)

EdenTree is a pioneer in responsible and sustainable investing therefore the environmental and climate matters are at the heart of what we do. Consequently, implementation of the SDR rules was a key focus for the Board throughout the year. SDR is the UK's legislative framework to ensure transparency of sustainable investment products and minimise greenwashing. The rules come with associated

investment labels, which came into effect in July 2024. The labels are designed to give consumers the information they need to make informed choices with regards to which products meet their needs and sustainability preferences. With a broad range of differentiated responsible and sustainable solutions, the Board recognises the important role EdenTree plays in improving transparency and investor understanding in this area of the market. In November 2024, EdenTree achieved 'Sustainability Impact' labels for the EdenTree Green Future Fund, EdenTree Green Infrastructure Fund and Global Impact Bond Fund. In February 2025, the EdenTree Global Select Government Bond Fund was renamed the EdenTree Global Sustainable Government Bond Fund after achieving a 'Sustainability Focus' label.

Stakeholder engagement

Below is an overview of our approach to stakeholder engagement and outcomes.

Key stakeholders	Methods of engagement and outcomes
Clients	<p>The Board has a duty to act in the best interests of clients and ensure that the EIF1 and EIF2 are well managed in line with regulations and with the investment objectives and policies set out in its prospectus.</p> <p>During the year, the Board received reports from Management on client matters.</p> <p>On behalf of the Board, regular meetings are held between Management and key clients to understand their needs. Discretionary Investment Management Agreements are in place for all clients and dealing is conducted at arm's length. Allocations of stocks and any associated costs of trading for all clients are strictly pro-rated according to Assets Under Management. In addition, Management also regularly engages with clients on behalf of the Board (including conducting listening exercises, surveys, holding focus or consultative groups, monitoring client complaints and satisfaction data). The Board takes account of customer experience through regular reviews of a range of measures including customer satisfaction. The Board considers the liquidity of the EIF1 and EIF2 at every meeting to ensure appropriate client outcomes.</p> <p>The Board celebrated EdenTree achieving several external awards including (i) Best Ethical Investment Manager at the Investment Life & Pensions Moneyfacts Awards 2024, (ii) Sustainable Investment Fund Management Group of the Year (Assets Under Management under £50bn) and (iii) Best Sustainable European Equity Fund at the Investment Week Sustainable Investment Awards 2024.</p>
Colleagues	<p>Although the Company has no employees (individuals who undertake work on behalf of the Company are employed by Ecclesiastical Insurance Office plc) the Board appreciates that these individuals are the Company's greatest asset given their specialist skills and knowledge and propensity to go above and beyond.</p> <p>Members of the management team and subject matter experts (such as fund managers) are invited to Board and Committee meetings to present on items and input into discussion that affects colleagues. The Chief Executive provides regular resource updates to the Board. In addition, the Head of HR reported on people, culture and values. This included consideration of diversity and inclusion, the "Action, Challenge, Transparency" (ACT) standard and the staff survey.</p> <p>On behalf of the Board, the following methods are used to engage, involve and inform colleagues who undertake work on behalf of the Company:</p> <ul style="list-style-type: none"> a variety of communication channels including regular huddles (which provide quick updates on what's going on, what's coming up and opportunities to ask questions); circulating information to keep employees up-to-date on key financial and business metrics and sales and business development activities

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	<p>(such as planned client pitches and wins); employee meetings on general business performance and strategic direction; and involvement in projects.</p> <ul style="list-style-type: none"> • colleague engagement surveys adopting the b-Heard Survey provided by an external partner, Best Companies. • whistleblowing policy and procedures are operated at a Benefact Group plc level; • direct engagement and consultation through employee representative forums which have a mandate to build trust, collaboration and strong teams through the strengthening of internal networks, familiarity and relationship building activities; • a performance related bonus scheme is operated, which directly links individual objectives and business performance to encourage employees to participate in the overall financial success of the Company and Benefact Group plc; and • a range of training, development and volunteering activities are available to employees, including technical courses, mentoring, coaching and community opportunities. <p>Some matters are considered at Ecclesiastical Insurance Office plc level and associated information is set out in Ecclesiastical Insurance Office plc's Annual Report and Accounts.</p>
Suppliers	<p>The Board oversees the Company's material outsourcing contracts. Regular updates are received and discussed in respect of the performance and relationship with Northern Trust (Fund Administration and Transfer Agency), Bank of New York Mellon (Depository and Custodian) and Ecclesiastical Insurance Office plc, who provide a variety of service resources including HR Payroll, Business procurement, IT Infrastructure, and generic systems. In addition, on behalf of the Board, Management has regular meetings with key suppliers to understand their needs and perspectives and reports to the Board appropriately.</p> <p>Representatives of suppliers are invited to attend Board meetings when necessary and appropriate.</p>
Regulators	<p>The Board receives regular reports detailing the Company's regulatory interactions. The Board understands the need to keep up to date with any communications received from the FCA and this duty transcends the Boardroom. Consequently, the directors receive regular and timely targeted communications from the Company's Head of Business Risk & Compliance on any pertinent regulatory matters.</p>
Shareholders	<p>EdenTree Holdings Limited owns the entire issued Ordinary share capital of the Company. EdenTree Holdings Limited is wholly owned by Benefact Group plc who in turn is wholly owned by Benefact Trust Limited with whom the Board has an open and constructive relationship.</p> <p>Protocols for the exchange of information between Benefact Trust Limited and Benefact Group plc and its subsidiaries (including the Company) are in place and cover performance, operations and financial position.</p>

Key stakeholders	Methods of engagement and outcomes
	<p>The Board continues to have an honest and constructive relationship with its Shareholder. The Board considers any matters that need to be raised with EdenTree Holdings Limited at Board meetings and there is engagement between respective Board Chairs when appropriate. Regular dialogue takes place regarding Benefact Group plc's expectations of the Company and strategy for the development of business. The above ensures that the views of the Shareholder are communicated to the Board.</p> <p>As a Benefact Group plc company, the directors are aware of the importance of demonstrating its value to the Group, which includes ensuring financial performance, long term return on capital and a culture of transparency and propensity to "do the right thing" is set from the top.</p>
Communities	<p>We are owned by a charity and have a unique purpose to contribute to the greater good of society therefore all our available profits are donated to good causes. We are part of Benefact Group plc which has been named the third largest UK corporate donor over a decade in the DSC UK Guide to Company Giving.</p> <p>Given the Company's desire to maintain its leading position in responsible investment, ESG matters have been a key focus for the Board during the year and throughout the life of EdenTree.</p>