

Responsible Investment Policy 2024

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Whitechurch Securities Ltd
February 2024



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Introduction

Whitechurch Securities has developed this policy to guide our approach to responsible investment. This policy has been adopted by the Board for use by the company, and will be reviewed (and where necessary, revised) on an annual basis.

Signatory of:



Whitechurch is a signatory of the United Nations Principles for Responsible Investment (UNPRI). As signatories, we recognise our duty to act in the best long-term interests of our clients. Through our fiduciary role, we believe that environmental, social and governance (ESG) factors can affect the performance of investment portfolios. Therefore, where consistent with our fiduciary responsibilities, we commit to the following:

- * **Principle 1:** We will incorporate ESG issues into investment analysis and decision-making processes.
- * **Principle 2:** We will be active owners, incorporating ESG issues into our ownership policies & practices.
- * **Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- * **Principle 4:** We will promote acceptance & implementation of the Principles within the industry.
- * **Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.
- * **Principle 6:** We will report on our activities and progress towards implementing the Principles.

The Principles for Responsible Investment were developed by an international group of institutional investors reflecting the increasing relevance of environmental, social and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

In becoming a signatory of the UNPRI, Whitechurch Securities publicly commits to adopt and implement the principles where they are consistent with our fiduciary responsibilities. We also commit to evaluate the effectiveness of the principles and improve the content over time. We believe that doing so will improve our ability to meet commitments to our clients and better align our investment activities with the broader interests of society.

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Responsible Investment Beliefs

At Whitechurch, it is our belief that integration of ESG factors should be considered as part of the investment process. Our clients trust us to manage their capital – in return, we have a duty to fully evaluate the risk and opportunity associated with each investment we make on their behalf. We believe that ESG factors are an essential component of this process. In addition to fulfilling the duty to our clients, integrating ESG across our investment strategies also has the potential to enhance the positive impact of invested capital, while preventing harm to people and planet. We set out our responsible investment beliefs as follows:

- » Integration of ESG can reduce risk and increase long-term financial returns.
- » Climate change is a material risk for financial markets – investing in companies that are taking steps to manage this risk is an opportunity.
- » Whitechurch has a responsibility to minimise where possible the negative impact of the investments we make.

Stewardship and Engagement

Engagement is the cornerstone of responsible investment. At Whitechurch, we believe that it can be a powerful tool for promoting positive impact across our complete range of investment strategies. Whitechurch regularly meets with fund managers to seek improvements in performance and process, and monitor developments in ESG best practice. Changes to funds that are in violation of the negative screens used within our ethical/responsible strategies will trigger an immediate request to meet with the relevant fund manager; continued violation will result in divestment. As part of our UNPRI commitments, we intend to engage with all fund managers on their strategy for ESG integration, as well as encourage improved disclosure of climate-related data.

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Climate Change and Net-Zero

The challenge posed by climate change must be met head on by businesses and individuals alike. At Whitechurch, we have a responsibility to understand our own impact, and take steps to reduce this impact wherever possible. As a business, we will seek to reduce our carbon emissions in line with the Whitechurch Net Zero Policy. Under this policy, we will seek to achieve full-scope, net-zero emissions on or before 2050, in line with the ultimate goal of the Paris Agreement.

We will also seek to maintain maximum transparency when reporting on progress made towards our net-zero targets. As part of this, we will publicly report analysis of our operational carbon footprint on an annual basis. Our 2022/2023 footprint can be found within the Whitechurch Net Zero Policy document. Scope 3 reporting, which includes the carbon footprint of funds under management, is in its infancy. Currently available data is too fragmented to provide a reliable estimate of emissions for our investment strategies. To promote greater scope 3 transparency, we have made climate-related disclosure a key point of engagement with fund managers.

Client Sustainability Preferences

While we believe that ESG integration is an important pillar of the investment process, we also understand that every client has their own individual preferences. Hence, we provide a wide variety of risk-rated investment strategies, with base level ESG integration complimented with varying additional levels of sustainability-linked criteria. Our ethical and responsible dynamic strategies provide access to negatively screened portfolios across the capital and risk spectrum.

Important notes:

This publication is issued and approved by Whitechurch Securities Limited which is authorised and regulated by the Financial Conduct Authority (FCA). We have made great efforts to ensure all content is correct and do not accept any responsibility for errors or omissions. All information is intended to be of a general nature, will not be suitable for everyone and should not be treated as a specific recommendation. We recommend taking professional advice before entering into any obligations or transactions. Investment returns cannot be guaranteed, past performance is not a guide to future performance and investors may not get back the full amount invested. Stockmarkets are not a suitable place for short term investments. Levels, bases of, and reliefs from taxation are subject to change and values depend on circumstances of the investor.

Our Environmental, Social, and Governance (ESG) Credentials:

Whitechurch Securities Limited are fully committed to the FCA's Anti-Greenwashing Rules and have a robust process to ensure all our ethical investment strategies are managed to strict mandates. However, as we rely on third party fund managers for the underlying investment decisions, we cannot guarantee that our own ESG criteria are being met 100% of the time, despite our best efforts to do so. Our ESG fund screening, selection, review and ongoing monitoring process is available on our website or upon request.