



PUBLIC TRANSPARENCY REPORT

2023

Evelyn Partners Services Limited

Generated 15-12-2023

About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2023 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

As long-term stewards of our clients' assets, the sustainability of companies and the resilience of client portfolios will always be a vital consideration within our investment process. As Responsible Investors, we incorporate ESG factors alongside purely financial considerations in investment decisions and practise active ownership and stewardship. We routinely consider how this shifting landscape impacts the companies in which we invest, and also when and how we need to engage with their boards. This helps to ensure that companies are being managed in line with the long-term prospects of all the stakeholders in mind, which we believe improves the resilience of those companies.

We have deliberately designed our ESG practices to be fully integrated into the investment process. Our ESG processes have been very much equity led, but as data sets allow, this is being expanded to all other asset classes.

We are also responsible for ensuring that clients' sustainability preferences are taken into account during portfolio construction.

We engage with collaborative engagement platforms such as The Investor Forum, Climate Action 100+ and Find it, Fix it, Prevent It modern slavery collaboration.

In 2022, we became a founding member of the CCLA Corporate Mental Health Benchmark.

During the year, we submitted our first climate questionnaire to CDP, formerly the Carbon Disclosure Project, and became a CDP supporter to track and benchmark our progress as we align with the TCFD and reduce our environmental footprint.

We use third-party research tools and databases to provide our investment managers with core ESG data to assist in measuring ESG factors and sustainability risks.

These tools allow investments to be mapped to the 17 Sustainable Development Goals (SDGs), the Principal Adverse Impacts (PAI) and for key indicators to be identified such as Scope 1, 2 and 3 emissions measured in line with the Greenhouse Gas protocol. They provide useful insights into various aspects of environmental, social or governance factors.

Evelyn Partners was awarded 'ESG Initiative of the Year' at the International Adviser Awards 2022.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

We are working towards reducing our corporate organisational carbon footprint to meet the group strategy of achieving operational Net Zero as soon as possible. During 2022, we signed up as supporters of CDP (formerly the Carbon Disclosure Project) and completed our first CDP climate questionnaire to track and benchmark our progress as we reduce our climate emissions. We achieved a 'C' rating and will improve on this in the years ahead. This will be completed annually to enhance transparency of our progress.

As part of implementing EU SFDR, we have introduced a quarterly Principal Adverse Impact reporting process which applies to the whole group. We have also met our promise to make voluntary disclosures under the TCFD in our 2022 annual report.

Evelyn Partners is creating a tactical data solution for the purpose of two core objectives: firstly, to comply with the immediate regulatory obligations (set out by TCFD in the UK and SFDR in the EU) and secondly, to further embed Responsible Investment into the central investment processes of Evelyn Partners through ESG metric integration.

Also, as previously mentioned Evelyn Partners was awarded 'ESG Initiative of the Year'.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

In 2023, the Group will become subject to the FCA's implementation of the TCFD. These provisions require comprehensive disclosures of the impact of our clients' investment portfolios on the global climate and our assessment of climate risk on the value of those investments. Considerable work has been undertaken in 2022 on our data systems to provide the relevant metrics and those of the comparable EU regime which applies to our Irish subsidiary and the EAP funds range.

We will continue to embed ESG into our processes, policies, strategy and decision-making. We continue to encourage our colleagues to take internal and external training related to sustainability.

Transparency is of the utmost importance to us. We will remain transparent and share our progress with announcements and updates on our website.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Paul Geddes

Position

Group CEO Designate

Organisation's Name

Evelyn Partners Services Limited

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

B

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- (A) Yes
- (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 64,119,400,000.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 11,506,282,441.00

Additional information on the exchange rate used: (Voluntary)

1.2098 as at 31/12/2023

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	>50-75%
(B) Fixed income	0%	>0-10%
(C) Private equity	0%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%

(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(1) Listed equity	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	>75%	0%	>75%	0%	0%
(B) Passive	0%	0%	0%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(A) Listed equity - active	0%	>75%
(C) Fixed income - active	0%	>75%

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity	0%
(B) Active – quantitative	0%
(C) Active – fundamental	>75%
(D) Other strategies	0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>75%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(A) Listed equity	(2) >0 to 10%
(C) Fixed income – corporate	(2) >0 to 10%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(3) Fixed income - active
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

(1) Listed equity - active

(A) Yes, through internal staff	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input checked="" type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active	(11) >90 to <100%
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ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(C) Listed equity - active - fundamental



EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(A) Listed equity - active



(C) Fixed income - active



EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors when appointing external investment managers?

	(1) Yes, we incorporate ESG factors when appointing external investment managers	(2) No, we do not incorporate ESG factors when appointing external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity

(A) Screening alone 0%

(B) Thematic alone 0%

(C) Integration alone >75%

(D) Screening and integration 0%

(E) Thematic and integration 0%

(F) Screening and thematic 0%

(G) All three approaches combined 0%

(H) None 0%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

>0-10%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Additional information: (Voluntary)

Our Sustainable Managed Portfolio Service (SMPS) is a UK-based range of strategies, in place since September 2011. The SMPS range provides financial advisers with access to a suite of sustainable discretionary investment management strategies to cater for different client risk and return objectives.

The Evelyn Active Portfolios (EAP) range is a series of unitised fund-of-funds, which includes the Evelyn Sustainable Portfolios. The original Sustainable EAP fund is classified as an Article 8 product under the EU Securities Finance Disclosure Regulation (SFDR), as the fund “promotes environmental and social characteristics”. The Evelyn Sustainable Cautious Portfolio (previously known as the Tilney Sustainable Portfolio) was crowned the Best ESG Investment Strategy in 2021 in the City of London Wealth Management Awards.

In December 2021, we launched the Evelyn Sustainable Adventurous Portfolio (previously known as the ‘Tilney Sustainable Adventurous Portfolio), a further addition to the EAP range. This portfolio is managed on a similar basis to the Sustainable Cautious fund but is aimed at retail investors seeking a long-term growth focused portfolio of investments which demonstrate strong ESG and sustainability credentials, with a marginally higher risk profile than the Sustainable Cautious Portfolio.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

- (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
- (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Listed equity – active – fundamental	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(T) External manager selection, appointment and monitoring (SAM) – listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here
- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues
- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

- (A) Overall approach to responsible investment**
Add link:
<https://www.evelyn.com/services/investment-management/stewardship/>
- (B) Guidelines on environmental factors**
Add link:
<https://www.evelyn.com/legal-compliance-regulatory/evelyn-partners-sustainable-disclosures/>
- (C) Guidelines on social factors**
Add link:
<https://www.evelyn.com/legal-compliance-regulatory/evelyn-partners-sustainable-disclosures/>
- (D) Guidelines on governance factors**
Add link:
<https://www.evelyn.com/legal-compliance-regulatory/evelyn-partners-sustainable-disclosures/>
- (E) Guidelines on sustainability outcomes**
Add link:
<https://www.evelyn.com/legal-compliance-regulatory/evelyn-partners-sustainable-disclosures/>
- (I) Guidelines tailored to the specific asset class(es) we hold**
Add link:
<https://www.evelyn.com/services/investment-management/stewardship/>
- (J) Guidelines on exclusions**

Add link:

<https://www.evelyn.com/services/investment-management/stewardship/>

(K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

<https://www.evelyn.com/services/investment-management/stewardship/>

(L) Stewardship: Guidelines on engagement with investees

Add link:

<https://www.evelyn.com/services/investment-management/stewardship/>

(O) Stewardship: Guidelines on (proxy) voting

Add link:

<https://www.evelyn.com/services/investment-management/stewardship/>

- o (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

(A) Yes

Elaborate:

Our Stewardship Code report contains details of our fiduciary duty to our clients. This is part of our suite of RI policies included in our PRI response.

Our fiduciary duty to our clients is at the forefront of managing their needs as well as contributing to the wider market and society. We are committed to fully integrating Responsible Investment (i.e. the combined activities of ESG integration and active ownership and stewardship) into our investment process and believe that stewardship is at the heart of our fiduciary duty to our clients. Responsible investment is part of our fiduciary duty to our clients, as well as a regulatory requirement. The majority of our client portfolios are bespoke which allows each client to express their own responsible investment preferences.

We do not seek to impose a target for ESG factors on our clients' portfolios, such as Net Zero greenhouse gas emissions, unless we are specifically instructed to do so by individual clients.

- o (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation’s policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment

(B) Guidelines on environmental factors

(C) Guidelines on social factors

(D) Guidelines on governance factors

(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

(A) **Actively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

Chief Investment Management Director

Focused on our investment clients; representing all things related to the stewardship and responsible investment process inputs/outputs which is overseen day to day by the Investment Process Committee (IPC).

We also have an ESG Board Committee and an ESG Group Executive Committee.

- (C) Investment committee, or equivalent

Specify:

Stewardship & Responsible Investment Group (SRIG)

- (D) Head of department, or equivalent

Specify department:

Head of Charities, Head of Investment Process

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

- (A) Yes
- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

- (A) Internal role(s)
Specify:
Chief Investment Management Director, Head of Investment Process Committee, SRIG, Portfolio Managers, Investment Analysts, dedicated responsible investment staff.
- (B) External investment managers, service providers, or other external partners or suppliers
- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
Describe: (Voluntary)
Evelyn Partners has a Board approved remuneration policy and structure which is aligned to its long-term sustainable success. Our remuneration strategy aims to deliver outstanding client outcomes and experiences, aid high performing colleague attraction and retention, and support profitable business growth.
The Group Executive Committee (GEC) all have ESG objectives, and the CEO and GEC member who leads the Responsible Investment pillar also has objectives related to the Responsible Investment which forms part of incentive scheme.
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

● (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

● (1) KPIs are linked to compensation

- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

All our Executive Committee members have ESG objectives built into their annual KPIs. Progress and achievement against these KPIs directly impact their variable remuneration.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

(1) Board members, trustees or equivalent

(2) Senior executive-level staff, investment committee, head of department or equivalent

(A) Specific competence in climate change mitigation and adaptation



(B) Specific competence in investors' responsibility to respect human rights



(C) Specific competence in other systematic sustainability issues

(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including all governance-related recommended disclosures
- (B) Yes, including all strategy-related recommended disclosures
- (C) Yes, including all risk management-related recommended disclosures
- (D) Yes, including all applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

<https://www.evelyn.com/media/ask5e3y/evelyn-partners-2022-corporate-responsibility-report.pdf>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

(A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

<https://www.evelyn.com/media/5d1bqqs0/evelyn-partners-stewardship-report-2021.pdf>

- (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
- (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns
- (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
- (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

(1) Listed equity**(2) Fixed income**

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

As responsible investors we are committed to ensuring that we monitor and engage with investee companies on behalf of our clients. We are committed to improving the transparency of our reporting with the aim of enhancing and demonstrating value for our clients. We are active stock pickers so meeting and engaging with companies is a normal part of what we do.

We believe that by engaging with companies we can improve the outcome and ensure the investee company takes into consideration our concerns.

Weekly sector specialist meetings take place where each sector is analysed and key material factors are flagged.

Engagement priorities are discussed in this process, principally based on whether we think they are detrimental to the long term valuation of the business. These engagements are led by the Stewardship & Responsible Investment (SRI) team and overseen by the Stewardship & Responsible Investment Group (SRIG).

We choose to take part in larger collaborative engagements through memberships of collaborative engagement platforms Investor Forum and Climate Action 100+. We are also founding signatories to the Corporate Mental Health Benchmark and are members of Find it, Fix it, Prevent it. Through these memberships we are able engage more meaningfully with larger issuers where we represent a small shareholder minority.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

We choose to take part in larger collaborative engagements through memberships of collaborative engagement platforms such as Investor Forum and Climate Action 100 to amplify the impact we can make. We are founding signatories to the Corporate Mental Health Benchmark and are also members of the Find it, Fix it, Prevent it modern slavery collaboration.

Through these memberships we are able to address various ESG topics and wider themes that we consider important, as well as to learn from industry peers. We have learnt that engaging in this way has not only enabled us to better hold boards to account but also participate in various engagement meetings where companies are proactive and engage before making decisions.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff

Select from the list:

- 1
- 4
- 5
- (B) External investment managers, third-party operators and/or external property managers, if applicable

(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers

(D) Informal or unstructured collaborations with investors or other entities

Select from the list:

- 3
- 4
- 5

(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar

Select from the list:

- 2
- 4
- 5

(F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation’s stewardship activities linked to your investment decision making, and vice versa?

We are long term investors, with the majority of clients receiving a bespoke service that allows them to exclude stocks and sectors or tilt portfolios to desired outcomes. We are active stock pickers so meeting and engaging with companies is a normal part of what we do. Many of our clients are tax constrained which means that active engagement becomes even more important.

We monitor investee companies on relevant matters including:

- Strategy
- Financial and Non-financial performance and risk
- Capital Structure
- Social, environmental impact and corporate governance

We believe that by engaging with companies we can improve the outcome and ensure the investee company takes into consideration our concerns.

Where we have concerns about the performance or strategy of an investee company or fund, or where we have reason to believe that our clients’ rights as shareholders are being compromised in any way, we will, in appropriate circumstances, escalate our involvement with investee companies or the relevant fund manager. Whilst we do not believe in the micromanagement of management teams, in some cases we feel that it is necessary. This could include issues with board independence or remuneration. In cases such as these we would open a dialogue and write to the company/fund manager or meet directly with management to express our concerns.

In some circumstances we would be willing to act collaboratively.

We choose to take part in larger collaborative engagements through memberships of collaborative engagements. Through these collaborations we are able to engage more meaningfully with larger issuers where we represent a small shareholder minority.

In cases where we deem it necessary, and where our Stewardship & Responsible Investment Group agree, we will abstain or vote against management resolutions. Where we abstain or vote against management resolutions, we always write to the Chair of the Board to explain our reasons.

Through our various collaborative engagement initiatives, we are able to address various topics and believe that this has a broad reach.

We are able to engage on a wide range of ESG themes and are able to learn from our peers throughout the process as well as providing our own expertise to the engagements. We have learnt that engaging in this way has not only enabled us to better hold boards to account but also participate in various engagement meetings where companies are proactive and engage before making decisions.

In cases where we deem it necessary, and where our Stewardship & Responsible Investment Group agree, we will abstain or vote against management resolutions. In such cases we would write to the Chair of the Board to explain our reasons.

If a satisfactory response is not possible, we may look to escalate this further. Our escalation process would include, but is not limited to:

- Holding additional meetings with management specifically to discuss concerns
- Intervening jointly with other institutions on particular issues
- Submitting resolutions
- Meet directly with management to discuss concerns
- Disinvest if we felt that clients would be at a material disadvantage.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

(A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes

Select from the below list:

- (1) in all cases
- (2) in a majority of cases**
- (3) in a minority of cases

(B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear

(C) We ensure consistency with our voting policy by reviewing external service providers' voting recommendations only after voting has been executed

(D) We do not review external service providers' voting recommendations

(E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- (C) Other
- (D) We do not recall our securities for voting purposes
- (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

(A) Yes, for all (proxy) votes

Add link(s):

<https://www.evelyn.com/media/lbwm0gpv/proxy-voting-summary-report-with-voting-decision-mar-23.pdf>

- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

- (A) Within one month of the AGM/EGM
- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

(1) In cases where we abstained or voted against management recommendations

(2) In cases where we voted against an ESG-related shareholder resolution

(A) Yes, we publicly disclosed the rationale

(B) Yes, we privately communicated the rationale to the company

(2) for a majority of votes

(2) for a majority of votes

(C) We did not publicly or privately communicate the rationale, or we did not track this information

o

o

(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year

o

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

We ensure that all votes have been cast as part of our Proxy Voting processes and procedures.

We use the following tools to accomplish this:-

- Proxy Voting Log
- Proxy Voting Control Sheets
- Glass Lewis - Viewpoint system
- Broadridge - Proxy Edge system

Proxy Voting Log:

We have a Proxy voting Log which we record all meetings on, when the votes have been cast, the meetings are summarily moved to a closed tab.

A reconciliation is completed daily within the team to ensure all votes have been cast.

Proxy Voting Control Sheets:

We use checklists for all voting (we cover both Discretionary voting through our colleagues in the Proxy Voting Working Group, and Execution only votes that we receive on an ad-hoc basis)

Glass Lewis (Viewpoint system):

We receive Daily Alerts from the Viewpoint system which highlights the voting Status of all meetings, we can also check the system itself to ensure votes have been cast.

If Glass Lewis recommendation is against management proposals we send these to the Proxy Voting Working Group for review.

All meetings where Glass Lewis propose 'For' in line with Management, will be processed automatically.

Broadridge (Proxy Edge system):

We receive vote confirmation emails from Broadridge which reflect our voted positions for votes we have cast. The vote status section on the Proxy Edge system will also confirm the vote.

Both Broadridge and Glass Lewis are able to confirm that all meetings have been voted on.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

(1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one



(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal



(C) Publicly engaging the entity, e.g. signing an open letter



(D) Voting against the re-election of one or more board directors	<input checked="" type="checkbox"/>
(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	<input checked="" type="checkbox"/>
(F) Divesting	<input type="checkbox"/>
(G) Litigation	<input type="checkbox"/>
(H) Other	<input type="checkbox"/>
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

Explain why: (Voluntary)

At this time we do not currently have a formal escalation policy relating to Fixed Income products

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

Consulted with IA, TISA and PIMFA

- (D) We engaged policy makers on our own initiative
- (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- (A) We publicly disclosed all our policy positions
- (B) We publicly disclosed details of our engagements with policy makers
- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

Explain why:

We have engaged with UK policy makers in 2022 but details of our responses to consultations were confidential.

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Engagement ahead of Proxy Voting

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We decided to engage with dotDigital ahead of their AGM. We wrote to the chairman asking him to provide additional information regarding their remuneration report as Glass Lewis were recommending a vote against. Following the engagement with the company prior to voting, we were satisfied that the process for arriving at the remuneration for the CEO was robust. The overall level of compensation was commensurate with a company of dotDigital's size and reflected additional responsibility taken on by the CEO following the departure of the CFO mid-year. It is worth noting that bonus payments, though increased, were still only circa 50% of the maximum.

We were satisfied with the very full response from the chair of the remuneration committee, which demonstrated the seriousness with which they have taken the Glass Lewis recommendation and an open willingness to engage with shareholders.

We were therefore able to vote in line with management and went against the Glass Lewis recommendation.

(B) Example 2:

Title of stewardship activity:

Climate Action 100 + collaborative engagement

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Over the course of the year, the Working Group had two meetings with Walmart.

In the first meeting we discussed how they could make their disclosures clearer around their emissions reporting. We also discussed if they would do a TCFD report, which they were considering. We had further discussions around their Scope 3 emission disclosures, as we felt that they weren't particularly clear. They noted that they currently have issues reporting on Scope 3 and have also looked at how their peers are calculating this, but do not agree with this methodology. This is something that they are continuing to investigate and work on.

In the second meeting it was noted that the company has made significant progress (6.6% in 2021; 23% since 2015) towards the 2025 goal of 35% absolute GHG reduction. Walmart stated that they had created a new position, SVP of Energy and Transport, to transition their operations to clean energy to assist with their transition targets. The company also made significant progress on its lobbying disclosure which is encouraging. They continue to work on their Scope 3 emissions reporting. Walmart also committed to upgrading its Science Based Targets initiative (SBTi) certification to the net-zero standard.

(C) Example 3:

Title of stewardship activity:

Collaborative engagement on Living Wage

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) **Social factors**
- (3) Governance factors

(3) Asset class(es)

- (1) **Listed equity**
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Sainsburys faced a shareholder resolution directing the Company to accredit as a Living Wage Employer. The resolution was tabled by ten investors, coordinated by ShareAction's Good Work Coalition.

The Investor Forum held a Four O'clock Forum with Graham Griffiths, assistant director of the Living Wage Foundation to discuss the work of the Living Wage Foundation. Mr Griffiths took us through the history of the real Living Wage, the role of accreditation, and how the wage responds to times of high inflation.

We also met with Sainsburys to allow them to present their views and take questions to help inform our voting decisions. The agenda covered current staff pay strategy, and the business implications of becoming a living wage employer, including the impact on third party contractors and subcontracted workers. There was much discussion on how the board should balance the needs of all its stakeholders, and its competitive position within the industry.

Following this meeting, we chose to vote against the Shareholder Proposal at the AGM. We believe that management of the company are already doing enough and that there was no need to seek Living Wage accreditation when the company is already paying above the minimum level.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- o (1) Internally led
- o (2) External service provider led
- o (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

(A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Our central investment strategy identifies short (0-1 year), medium (1-5 years) and long-term risks (5-10 years), including those posed by structural trends, such as climate change and digital conversion, together with the concerns about interest rates, inflation, growth and geo-political risks. This informs the asset allocation process and top-down sectoral recommendations to investment managers.

The Group receives ESG data including climate-related data from third parties, that is then used to define sectorial material risks - this analysis includes electronic waste, financing environmental impact, packaging materials and waste, product carbon footprint, raw material sourcing, toxic emissions and waste, water stress, opportunities in clean technology, opportunities in green building and opportunities in renewable energy.

(B) Yes, beyond our standard planning horizon

(C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

☉ (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

The group is required to adapt to current and new regulations. This comes with risks. To align to these regulations within timelines, people, processes, and systems all have to be adapted, improved or additional resources added. This can take significant effort and time for current management and project teams as well as further resources as requirements are brought online. There are a number of risks in meeting these requirements and this requires them to remain balanced across opportunity risk, financial risk and regulatory risk.

There are also significant requirements that need to be met to increase the availability and interpretation of climate data for both the Group, Regulators and also our clients.

This requires us to develop further in house solutions or to increase our engagement with 3rd party providers.

We also expect that by improving our ability to clearly demonstrate Evelyn Partners' climate-credentials, there is an opportunity to increase our client base to new/returning investors who value this attribute. The opportunity to expand the Group's offerings is clear with the move towards Climate related products. The Group already has a diverse product range but ensuring that it captures elements which will appeal to new markets and client demographics provides an opportunity.

Specifically, the Group recognises that the current client base has an above average age and products which consider climate implications are potentially going to appeal and attract younger clients. This will help the Group reduce the dilution risk which is seen when an older client base is considered. The ability to develop true green products should attract new clients and offer new opportunities to existing clients to invest.

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

- (A) Coal
- (B) Gas
- (C) Oil
- (D) Utilities
- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals

- (N) Construction and buildings
- (O) Textile and leather
- (P) Water
- (Q) Other
- (R) We do not have a strategy addressing high-emitting sectors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios
- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- (A) Yes, we have a process to identify and assess climate-related risks
 - (1) Describe your process

Climate related risks and opportunities are part of our material risk identification process and used by our sector specialists in their bottom-up analysis. The material risk process lists the most significant 3 to 5 ESG risk factors for each sector. The sector specialists then conduct in-depth primary research on the companies in our monitored universe that operate in that sector, as well as relying on third-party information.

In addition, our investment managers and investment analysts have regular engagements with the companies in which our clients invest.

- (2) Describe how this process is integrated into your overall risk management

Through material risk assessments and regular engagement with our investee companies on ESG and climate, plus use of research tools, the sector specialists are able to address and manage risk and also recognise the importance of climate for the long-term viability of an investment.

Though our Proxy Voting we have also identified and voted in line with various climate related Shareholder Proposals.

If we had serious concerns on any of these issues, we would consider escalating in line with our escalation process.

- (B) Yes, we have a process to manage climate-related risks

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?

- (A) Exposure to physical risk
- (B) Exposure to transition risk
- (C) Internal carbon price
- (D) Total carbon emissions**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - **(3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

[- \(E\) Weighted average carbon intensity**
 - \(1\) Indicate whether this metric or variable was used and disclosed, including the methodology
 - \(1\) Metric or variable used
 - \(2\) Metric or variable used and disclosed
 - **\(3\) Metric or variable used and disclosed, including methodology**
 - \(2\) Provide link to the disclosed metric or variable, including the methodology followed, as applicable](https://s3.eu-west-2.amazonaws.com/document-api-images-live.ch.gov.uk/docs/6dNIEu5zBD6i2Fk65aRuWjVBPiLlO4Clpme4LXD2F4/application-pdf?X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=ASIAWRGBDBV3GLWIKZVH%2F20230824%2Feu-west-2%2Fs3%2Faws4_request&X-Amz-Date=20230824T093829Z&X-Amz-Expires=60&X-Amz-Security-Token=IQoJb3JpZ2luX2VjEF8aCWV1LXdlc3QtMiJGMEQCIBgS4%2F1XTRbyOaFUe3ZLnIGw4NYnWDJSxG8ibRFVt008AiBW1yWVaWzd1Ku%2FxmFVih7Y%2F6xJZXRdhUSPJoSUyq1Sq7BQgnEAQaDDQ00TlyOTAzMjgyMiiMTDESuBjRy0%2B5TUCDKpgfktU4CEg%2BCewLtrQBgmN%2B25WDporGWFPWekHHLm7fOPwhGMoj6BPcuhRyipsiNZMhYgX7XUdwSfr3JjqaounBemgQ7uTEGjJtBfPgmOTpJ%2FG4vBWdPVhk5sviTxL6hgMDXiBOZMLr5XiiFiPQqvCg7WK4Eua6N9eLHQ3sWspthYfmBaPus6pT0XMSIhzt6pI8hJ3G9JAYNEcQzpfBrilisYhPIrkn%2BWf0cNSgkcbExNIIINGOoFfidhgvghnVsw4cO6N8dq%2Fk0bAtS9pCBcuXaDNx0cgDu%2BZYAAC55y5CNXE7FlyyNroOCTJo40e1mF%2B5NMK85s0Hd2%2FM9arr2pqE5JOGB1UedoMjvkb6aoxlo4wci6IV%2F9DKuAqI5ElNjyBo%2BILcsU9d%2Fsd35pD1gS4qzY%2FEXOSZOSc%2Bju34WZ%2FLKSPw0c%2BRHc7JWLyJiwA%2FPMhH1oANrmQnIS8mZPUeuzf7GPMe7bvcQj7mq%2BMOzChn7w6rfiE9BK%2FstN9XDGrbVJNb0GgU56V%2Ba3scmRblfS6sW6TVkUci44i2M%2BAtr2YA3WWlj0iOuaxq929ga8KEdHMMu1kdBCncBgAlippyf7HdmYqFmR0cUYiwmXNH9wNkYxN98qCUYDWLl%2Fo148XhhuBFzlobPYZLxpMAzzvXifp721ZVM0vAn76pO95nf%2BhOjQtZb%2BQC6f5G%2FjT06Puqo1i0qmaiiuQkvpXuXGGNDxL44pRI67od3PsCaCjsfjsuwFYHx9ijMID5w8HIRcfooc%2FS2Lf4x3CVzYfMU2K8KXbgEjDUs7DOvZ59zHJLvNTn9L9%2FKPZ05V7IrT13tNHt26XpcnuwzMHtHK76w4L1mSMLzWfmWuWO6wn5XCicx%2FP%2BwvHKMrYnaKDDz7JunBjyqAR4gi2xuva6GqMBTZQMsqAoFOOXJBLPmu%2FPy%2FXwQfVGrAqSAvo5YeSUQUsOHg%2Fcaeh6NOT9Isj9PG2C90rPt%2Fv5bcWaF7uVxY8OaigHVjWn%2B%2F9DWqhbfiOj%2F4NEOn42oa51SIMG7YsqvzPhuYRYN1P3Ch%2Fd%2BQhUt%2F7RTpiLUnl4kV1aR%2FYT0MrKzXG7Nd46swBA8CYcAdJHstPTLEjd3sszx4%2BQ4hb04OpRHC1GGhGUq5U%3D&X-Amz-SignedHeaders=host&response-content-disposition=inline%3Bfilename%3D%22companies_house_document.pdf%22&X-Amz-Signature=6f9c27eb2ed81cf8ccf6672e7121e2451cf818d5c7c74db389e0f526c2eec66e .</p>
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[- \(F\) Avoided emissions
- \(G\) Implied Temperature Rise \(ITR\)
- \(H\) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- \(I\) Proportion of assets or other business activities aligned with climate-related opportunities
- \(J\) Other metrics or variables](https://s3.eu-west-2.amazonaws.com/document-api-images-live.ch.gov.uk/docs/6dNIEu5zBD6i2Fk65aRuWjVBpILloO4Clpme4LXD2F4/application-pdf?X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=ASIAWRGGBDBV3GLWIKZVH%2F20230824%2Feu-west-2%2Fs3%2Faws4_request&X-Amz-Date=20230824T093829Z&X-Amz-Expires=60&X-Amz-Security-Token=IQoJb3JpZ2luX2VjEF8aCWV1LXdlc3QtMiJGMQCIBG54%2F1XTRbyOaFUe3ZLNlGw4NYnWDJSxG8ibRFVt008AiBW1yYwVaWzd1Ku%2FxmFVih7Y%2F6xJZXRdhUSPJoSUyq1Sq7BQgnEAQaDDQ00TlyOTAzMjgyMiiMTDESuBjRy0%2B5TUCDKpgFktU4CEg%2BCewLrQBgmN%2B25WDporGWFPWekHHLm7fOPwhGMoj6BPcuhRyipsiNZMhYgX7XUdwSfr3ljqaaounBemgQ7uTEGiJtBfPgmOTpJ%2FG4vBwdPVhk5sviTxL6hgMDXiBOZMLr5XiiFiPQqvCg7WK4Eua6N9eLHQ3sWspthYfmBaPus6pT0XMSIhztz6pl8hJ3G9JAYNEcQzpfBrilisYhPIrkn%2BWF0cNSGkcqbExNIIINGOoFFidhgvghnVsw4cO6N8dq%2Fk0bAtS9pCBcuXaDNx0cgDu%2BZYAAC55y5CNXE7FlyyNroOCTJo40e1mF%2B5NMK85s0Hd2%2FM9arr2pqE5JOGB1UedoMjvkb6aoxlo4wci6IV%2F9DKuAqI5ElNjyBo%2BILcsU9d%2Fsd35pD1gS4qzY%2FEXOSZOSc%2Bju34WZ%2FLKSPw0c%2BRHc7JWLyJiwA%2FPMhH1oANrmQnIS8mZPUeuzf7GPMe7bvCqj7mq%2BMOzChn7w6rfiE9BK%2FstN9XDGrbVJNb0GgU56V%2Ba3scmRblfS6sW6TVkUci44i2M%2BAtr2YA3WWJj0iOuaxq929ga8KEdHMMu1kdBcncBgAlippyf7HdmYqFmR0cUYiwmXNH9wNkYxN98qCUYDWLl%2Fo148XhhuBFZlobPYZLxpMAzzvXifp721ZVM0vAn76pO95nf%2BhOjQtZb%2BQC6f5G%2FjT06Puqo1i0qmaiiuQkvpXuXGGNDxL44pRI67od3PsCaCjsfjsuwFYHx9ijMID5w8HIRcfooc%2FS2Lf4x3CVzYfMU2K8KXbgEjDUs7DOvZ59zHJLVNTn9L9%2FKPZ05V7lrT13tNht26XpcnuwzMHtHK76w4L1mSMlzWfmWuWO6wn5XCicx%2FP%2BwvHKMrYnaKDDz7JunBjyAR4gi2xuva6GqMBTZQMsaAoFOOXJBLPmu%2FPY%2FXwQfVGrAqSAvo5YeSUQUsoHq%2Fcaeh6NOT9Isj9PG2C90rPt%2Fv5bcWaF7uVxY8OaigHVjWn%2B%2F9DWqhbfiOj%2F4NEOn42oa51SIMG7YsqvzPhuYRYN1P3Ch%2Fd%2BQhUt%2F7RTpiLUnl4kV1aR%2FYT0MrKZxG7Nd46swBA8CYcAdJHstPTLEjd3sszx4%2BQ4hb04OpRHC1GGhGUq5U%3D&X-Amz-SignedHeaders=host&response-content-disposition=inline%3Bfilename%3D%22companies_house_document.pdf%22&X-Amz-Signature=6f9c27eb2ed81cf8ccf6672e7121e2451cf818d5c7c74db389e0f526c2eec66e .</p></div><div data-bbox=)

Specify:

Carbon Footprint - The Carbon footprint is calculated by taking the Scope 1 and 2 emissions apportioned to our investment portfolio as explained in Note 1, expressed as a proportion of the relevant enterprise value of each component of the portfolio. The Carbon footprint measures the emissions generated for each million dollars invested.

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

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Responsible
Investment](https://s3.eu-west-2.amazonaws.com/document-api-images-live.ch.gov.uk/docs/6dNIEu5zBD6i2Fk65aRuWjVBpILloO4Clpme4LXD2F4/application-pdf?X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=ASIAWRGGBDBV3GLWIKZVH%2F20230824%2Feu-west-2%2Fs3%2Faws4_request&X-Amz-Date=20230824T093829Z&X-Amz-Expires=60&X-Amz-Security-Token=IQoJb3JpZ2luX2VjEF8aCWV1LXdlc3QtMiJGMQCIBG54%2F1XTRbyOaFUe3ZLNlGw4NYnWDJSxG8ibRFVt008AiBW1yYwVaWzd1Ku%2FxmFVih7Y%2F6xJZXRdhUSPJoSUyq1Sq7BQgnEAQaDDQ00TlyOTAzMjgyMiiMTDESuBjRy0%2B5TUCDKpgFktU4CEg%2BCewLrQBgmN%2B25WDporGWFPWekHHLm7fOPwhGMoj6BPcuhRyipsiNZMhYgX7XUdwSfr3ljqaaounBemgQ7uTEGiJtBfPgmOTpJ%2FG4vBwdPVhk5sviTxL6hgMDXiBOZMLr5XiiFiPQqvCg7WK4Eua6N9eLHQ3sWspthYfmBaPus6pT0XMSIhztz6pl8hJ3G9JAYNEcQzpfBrilisYhPIrkn%2BWF0cNSGkcqbExNIIINGOoFFidhgvghnVsw4cO6N8dq%2Fk0bAtS9pCBcuXaDNx0cgDu%2BZYAAC55y5CNXE7FlyyNroOCTJo40e1mF%2B5NMK85s0Hd2%2FM9arr2pqE5JOGB1UedoMjvkb6aoxlo4wci6IV%2F9DKuAqI5ElNjyBo%2BILcsU9d%2Fsd35pD1gS4qzY%2FEXOSZOSc%2Bju34WZ%2FLKSPw0c%2BRHc7JWLyJiwA%2FPMhH1oANrmQnIS8mZPUeuzf7GPMe7bvCqj7mq%2BMOzChn7w6rfiE9BK%2FstN9XDGrbVJNb0GgU56V%2Ba3scmRblfS6sW6TVkUci44i2M%2BAtr2YA3WWJj0iOuaxq929ga8KEdHMMu1kdBcncBgAlippyf7HdmYqFmR0cUYiwmXNH9wNkYxN98qCUYDWLl%2Fo148XhhuBFZlobPYZLxpMAzzvXifp721ZVM0vAn76pO95nf%2BhOjQtZb%2BQC6f5G%2FjT06Puqo1i0qmaiiuQkvpXuXGGNDxL44pRI67od3PsCaCjsfjsuwFYHx9ijMID5w8HIRcfooc%2FS2Lf4x3CVzYfMU2K8KXbgEjDUs7DOvZ59zHJLVNTn9L9%2FKPZ05V7lrT13tNht26XpcnuwzMHtHK76w4L1mSMlzWfmWuWO6wn5XCicx%2FP%2BwvHKMrYnaKDDz7JunBjyAR4gi2xuva6GqMBTZQMsaAoFOOXJBLPmu%2FPY%2FXwQfVGrAqSAvo5YeSUQUsoHq%2Fcaeh6NOT9Isj9PG2C90rPt%2Fv5bcWaF7uVxY8OaigHVjWn%2B%2F9DWqhbfiOj%2F4NEOn42oa51SIMG7YsqvzPhuYRYN1P3Ch%2Fd%2BQhUt%2F7RTpiLUnl4kV1aR%2FYT0MrKZxG7Nd46swBA8CYcAdJHstPTLEjd3sszx4%2BQ4hb04OpRHC1GGhGUq5U%3D&X-Amz-SignedHeaders=host&response-content-disposition=inline%3Bfilename%3D%22companies_house_document.pdf%22&X-Amz-Signature=6f9c27eb2ed81cf8ccf6672e7121e2451cf818d5c7c74db389e0f526c2eec66e .</p></div><div data-bbox=)

- (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General
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During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

(A) Scope 1 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://www.evelyn.com/media/ask5e3y/evelyn-partners-2022-corporate-responsibility-report.pdf>

(B) Scope 2 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://www.evelyn.com/media/ask5e3y/evelyn-partners-2022-corporate-responsibility-report.pdf>

(C) Scope 3 emissions (including financed emissions)

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed

(2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://www.evelyn.com/media/ask5e3y/evelyn-partners-2022-corporate-responsibility-report.pdf>

- (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2
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Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities

- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization’s Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)
- (K) Other regional framework(s)**
Specify:
SFDR PAI
- (L) Other sectoral/issue-specific framework(s)
 - (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities**
- (B) Consult with key clients and/or beneficiaries to align with their priorities**
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities**

Explain why not:

As of end 2022, we have started to measure sustainability outcomes based on the EU SFDR mandatory Principal Adverse Impact indicators and have introduced a quarterly reporting process for the group, where the highest contributors are identified and escalated to the relevant investment groups.

As 2022 was our 1st reporting year, the firm will continue to adapt and improve its approach to considering PAIs and then decide on relevant actions to address individual PAIs, including referring to the Stewardship and Responsible Investment team (SRI) for further escalation and engagement with investee companies and fund managers.

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

- (A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes
- (B) We assessed whether individuals at risk or already affected might be at heightened risk of harm
- (C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts**

Explain how these activities were conducted:

Evelyn Partners joined a seasonal workers scheme collaborative engagement programme to engage with companies on their use of goods procured through the use of the seasonal workers scheme (SWS).

The SWS was launched in 2019 and allows employers in the horticultural and poultry production sectors to recruit overseas workers, they are allowed to do certain types of work (such as crop harvesting) in edible and ornamental horticulture for up to six months in any year.

We are concerned that migrant workers in the UK, recruited and employed through SWS operators, are being obliged to pay illegal fees to agents and middlemen in addition to other fees. The payment of recruitment fees, often only made possible by taking out excessive loans at high interest rates or by signing over assets and property, can mean that workers are left in a position of debt bondage, and therefore at high risk of forced labour across the horticulture sector in the UK.

We believe that there should be a well-designed and robust process for the recruitment and employment of seasonal workers in the UK food system. We believe that without further intervention more and more workers are at risk.

We worked with CCLA and various human rights experts - this collaboration is ongoing.

(D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities

(E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?

(A) Workers

Sector(s) for which each stakeholder group was included

(1) Energy

(2) Materials

(3) Industrials

(4) Consumer discretionary

(5) Consumer staples

(6) Healthcare

(7) Finance

(8) Information technology

(9) Communication services

(10) Utilities

(11) Real estate

(B) Communities

(C) Customers and end-users

(D) Other stakeholder groups

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

(A) Corporate disclosures

Provide further detail on how your organisation used these information sources:

Though our work with Find it, Fix it, Prevent it we reviewed various modern slavery statements and used these to form the basis of our engagements with companies on the issue of modern slavery within the UK construction industry.

(B) Media reports

Provide further detail on how your organisation used these information sources:

As part of our ongoing work on the Seasonal Worker Scheme we regularly reviewed media reports that were relevant to this ongoing engagement.

(C) Reports and other information from NGOs and human rights institutions

(D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

(E) Data provider scores or benchmarks

Provide further detail on how your organisation used these information sources:

We used MSCI ESG Manager research in our analysis as part of our ongoing work with Find it, Fix it, Prevent it and Seasonal Workers Scheme collaborations.

(F) Human rights violation alerts

(G) Sell-side research

Provide further detail on how your organisation used these information sources:

We subscribe to various sell side research providers to enable us to research the companies that are part of the collaborations we are involved with.

(H) Investor networks or other investors

Provide further detail on how your organisation used these information sources:

We have worked collaboratively with Find it, Fix it, Prevent it, the Seasonal Workers Scheme and the Investor Forum.

(I) Information provided directly by affected stakeholders or their representatives

(J) Social media analysis

(K) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

(A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities

Describe:

Through our work with the Seasonal Workers Scheme, there are plans to engage with the British Retail Consortium regarding how supermarkets use the SWS. Our work with the SWS is ongoing and will continue into 2023.

(B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities

- (C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(1) Listed equity (active)	(3) Fixed income (active)
Organisation		
(A) Commitment to and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior-level oversight and accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
People and Culture		
(D) Adequate resourcing and incentives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Staff competencies and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Investment Process

(F) Incorporation of material ESG factors in the investment process



(G) Incorporation of risks connected to systematic sustainability issues in the investment process



(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment



Stewardship

(I) Policy(ies) or guidelines on stewardship



(J) Policy(ies) or guidelines on (proxy) voting



(K) Use of stewardship tools and activities



(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices



(M) Involvement in collaborative engagement and stewardship initiatives



(N) Engagement with policy makers and other non-investee stakeholders



(O) Results of stewardship activities



Performance and Reporting

(P) ESG disclosure in regular client reporting

(Q) Inclusion of ESG factors in contractual agreements

(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other
- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

Provide example(s) below

(A) Selection

Our exclusive fund selection framework helps us identify exceptional fund managers by focussing on the following ten most important considerations;-

- Best-in-class
- Well-defined
- Unconstrained
- Disciplined
- Proven
- Aligned
- ESG-conscious
- Appropriately structured
- Suitably resourced
- Good value

(B) Appointment

See above.

(C) Monitoring

For each new monitored fund, Sector Specialists complete a Recommendation Note; and an Update Note following each meeting with the manager or representative. Update Notes should be completed at least annually.

The Monitored Universe is not expected to be exhaustive, not least due to practical reasons, although it seeks to cover the majority of common client requirements where availability allows. However, an important facet of Evelyn Partners' investment approach is that Investment Managers can conduct their own due diligence on any individual holding, should they wish to purchase it.

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year

- (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates**
- (3) for a minority of our mandates

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

Performance and Reporting

(I) ESG disclosure in regular client reporting

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(J) Inclusion of ESG factors in contractual agreements

(K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers’ responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(1) Listed equity (active)**(3) Fixed income (active)****Organisation**

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)

(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

(J) Inclusion of ESG factors in contractual agreements

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(3) Fixed income (active)
(A) At least annually	<input type="checkbox"/>	<input type="checkbox"/>
(B) Less than once a year	<input type="checkbox"/>	<input type="checkbox"/>
(C) On an ad hoc basis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 15	PLUS	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

At Evelyn Partners we engage with external investment managers during in person meetings. We generally meet with management teams 2/3 times a year, more frequently, if required, and always endeavour to provide constructive feedback.

Cordiant Digital Infrastructure – Evelyn Partners supported the IPO (led by the Infrastructure team, of which Genevra Banzky von Ambroz (GBvA) and David Merriam are heads) and owns c.9% of the outstanding share capital. We have been supportive shareholders since IPO despite a particularly challenging 2022 during which it took longer to deploy C-share proceeds than was initially expected. The team have provided constructive feedback on a number of occasions to the Cordiant team during 1-1s, and GBvA met with the then Chairman, Shonaid Jemmett-Page in 2022 to discuss the management of the discount. Again, it was felt that an improvement in disclosure/transparency would be key to improving investor sentiment, albeit against a very challenging backdrop for listed infrastructure funds generally.

We also engage with companies ahead of product launches and provide feedback.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(3) Fixed income (active)
(A) Engagement with their investment professionals, investment committee or other representatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Notification about their placement on a watch list or relationship coming under review	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	<input type="checkbox"/>	<input type="checkbox"/>
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Other	<input type="checkbox"/>	<input type="checkbox"/>
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	<input type="radio"/>	<input type="radio"/>

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(1) Listed equity (active)	(3) Fixed income (active)
(A) We checked that the information reported was verified through a third-party assurance process	<input type="checkbox"/>	<input type="checkbox"/>
(B) We checked that the information reported was verified by an independent third party	<input type="checkbox"/>	<input type="checkbox"/>
(C) We checked for evidence of internal monitoring or compliance	<input type="checkbox"/>	<input type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	<input checked="" type="radio"/>	<input checked="" type="radio"/>

LISTED EQUITY (LE)

OVERALL APPROACH

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?

(3) Active - fundamental

(A) Yes, our investment process incorporates material governance factors

(2) for a majority of our AUM

(B) Yes, our investment process incorporates material environmental and social factors

(2) for a majority of our AUM

(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period

(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion

o

(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors

o

MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?

(3) Active - fundamental

(A) Yes, we have a formal process that includes scenario analyses

(B) Yes, we have a formal process, but it does not include scenario analyses

(2) for a majority of our AUM

(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion

o

(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies

o

(B) Yes, we have a formal process but it does not include scenario analysis - Specify: (Voluntary)

Climate related risks and opportunities are part of our material risk identification process and used by our sector specialists in their bottom-up analysis. The material risk process lists the most significant 3 to 5 ESG risk factors for each sector. The sector specialists then conduct in-depth primary research on the company of our monitored universe that operate in that sector, as well as relying on third-party information. We are in the process of reviewing scenario analysis.

PRE-INVESTMENT

ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?

(2) Active - fundamental

(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process

(2) in a majority of cases

(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process

(3) in a minority of cases

(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?

(3) Active - fundamental

(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors

(2) in a majority of cases

(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors

(2) in a majority of cases

(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability

(2) in a majority of cases

(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors

(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process

o

ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 5	PLUS	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

Provide an example of how you incorporated ESG factors into your equity selection and research process during the reporting year.

All investment managers have access to MSCI ESG Manager, which provides a comprehensive assessment of a company's ESG performance across a range of issues, including climate change, human rights, and governance. Investment Managers can use this tool to screen potential investments for ESG risks and opportunities. For example, screening to remove companies with high carbon emissions or poor labour practices.

Equity analysts incorporate ESG ratings into their research analysis, along with other factors such as financial performance, competitive landscape, and economic outlook. This helps them to identify companies that are well-positioned to succeed in the long term, despite any potential ESG risks.

Sector specialists are assisted by an ESG analyst on matters relating to material environmental, social and governance factors. On a quarterly basis, the ESG analyst provides a deep dive to equity analysts on their sector, highlighting the material risks and/or opportunities of the stocks under coverage. Quarterly discussion topics can include: review of any new or existing controversies and associated material impacts on the investment thesis of a stock, third-party ESG rating changes and evaluation of any impact to the investment case, in-depth analysis of an ESG material risk factor for the overall sector and how exposed covered stocks are, or a review of sector-wide ESG metrics and any changes (for example, carbon footprint). This helps analysts to stay up-to-date on the latest ESG developments and to make informed investment decisions, as well as provide a source of challenge and debate about how ongoing material ESG risks and opportunities impact the investment thesis.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?

(3) Active - fundamental

(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process

(2) for a majority of our AUM

(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(2) for a majority of our AUM

(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process

(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process

(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors

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POST-INVESTMENT

ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?

(2) Active - fundamental

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings



(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents



(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities



(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents



(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion

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(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process

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CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
- (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- (H) We did not verify the information submitted in our PRI report this reporting year