Sustainable MANAGED

Investing in a responsible future

evelyn PARTNERS

For professional advisers and their clients

PORTFOLIO *Service*

Our Sustainable MANAGED PORTFOLIO *Service*

“BENEFIT *from an* EXPERIENCED *investment team* SELECTING *and monitoring the investments.*”

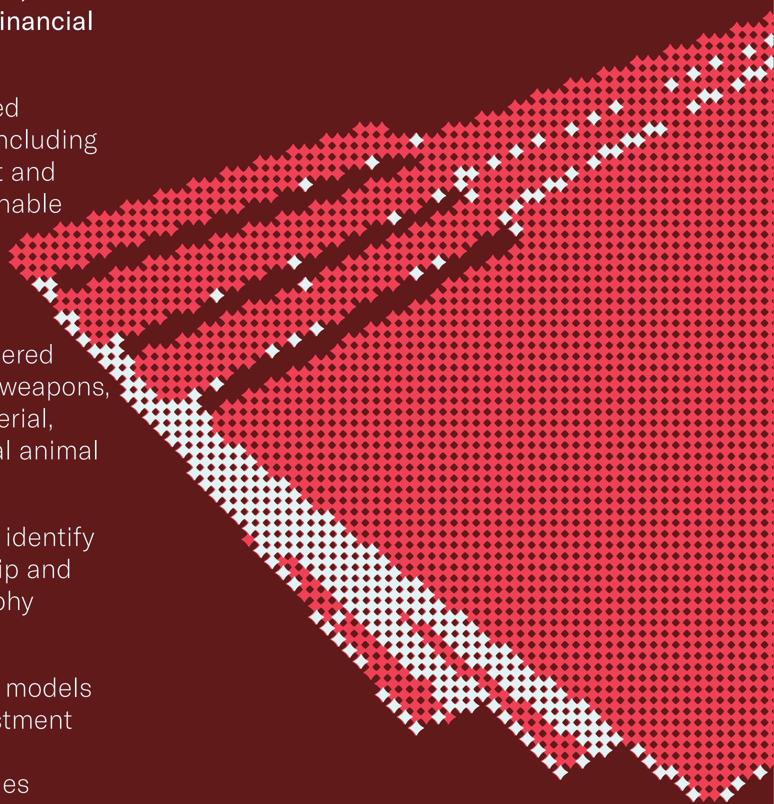
Our Sustainable MPS is designed to deliver long-term capital growth through a multi-asset, fund-of-funds approach, designed to suit clients seeking a balance between financial returns and sustainability related preferences.

We invest in funds that adhere to rigorous ESG related policies. They may also provide exposure to themes including energy and resource efficiency, sustainable transport and infrastructure, healthcare, affordable housing, sustainable food and water management, as well as companies that are considered to contribute to the United Nations Sustainable Development Goals (UN SDGs).

At the same time, exposure is limited to areas considered incompatible with long-term sustainability including weapons, gambling, human rights violations, pornographic material, alcohol, tobacco, companies conducting non-medical animal testing and/or linked to environmental harm.

Regular engagement with fund managers helps us to identify those who put ESG considerations, active stewardship and sustainability at the core of their investment philosophy and process.

Investors can choose from six risk-rated models. The models are actively managed and built using a range of investment tools, including investment companies, open-ended funds, and passive instruments. This structure provides diversification across asset classes and product types, enabling our managers additional flexibility to respond to changing market conditions.



A long history of ETHICAL BELIEFS *and* CHARITABLE *giving*

When you invest with Evelyn Partners, you are investing with an organisation that is itself committed to developing a more responsible environment and society, and recognises the importance of taking a proactive stewardship role.

As firm believers in the importance of responsible investment, we are signatories to the UN Principles for Responsible Investment (PRI) and the UK Stewardship Code. We seek to invest in businesses that operate in a responsible manner. In practice this means that we incorporate Environmental, Social and Governance (ESG) factors as well as financial considerations when building a portfolio, and we use stewardship (active ownership including voting) to encourage firms to improve their strategic thinking and ESG reporting. This is a complex and evolving area. It has significant potential benefits for all parties, as well as risks, and is most effective when applied using an holistic approach as it affects all areas of investing.

We are supporters of the Taskforce on Climate-related Financial Disclosures (TCFD), joining more than 3,000 organisations across the globe in demonstrating a commitment to building a more resilient financial system and safeguarding against climate risk through better disclosures.

We enable clients to invest responsibly via our investment process and selection of securities and funds from our monitored universe, and we adopt the same approach to supporting our local communities. We are keen to get involved in community projects, helping them to achieve their goals and helping us to build and develop our teams.

We have a corporate charitable giving partnership with Career Ready, a social mobility charity delivering a structured programme of mentoring, paid internships, masterclasses, and workplace visits for young people from under-represented backgrounds.

"We seek to INVEST *in businesses that* OPERATE *in a* RESPONSIBLE *manner."*

SUSTAINABILITY – *UN Sustainable Development Goals*

As consumers, the choices we make are important in achieving a greener, cleaner more transparent world.

Whether it is reducing our plastic waste, considering our daily carbon footprint, or questioning the diversity of company boards, the themes of sustainability are becoming mainstream.

The United Nations' (UN) 17 Sustainable Development Goals (SDGs), which cover a wide range of issues such as the climate, environment, and global poverty, set a blueprint for how we might achieve a more sustainable future for all. Nearly 200 UN member states have agreed to try to achieve the goals by 2030, making them an almost borderless global priority.

The SDGs also provide businesses and consumers with a useful framework against which to consider their current activities and future plans, as well as for developing policy agendas by national governments.

For example, companies supportive of the UN SDGs through practices such as strong equality and human rights policies, good employee relations, training and education of staff, and a commitment to community involvement should ultimately mitigate legal, regulatory and reputational risk and promote a fairer, more equitable society.

While we do not formally map our portfolios to the UN Sustainable Development Goals (SDGs), we use them as a guiding framework and lens to evaluate the social and environmental contribution of our investments. This includes identifying companies whose products, services, or operational practices that are considered to contribute and support alignment with multiple SDGs, such as climate action, clean energy, good health and well-being, and gender equality.

Remember, as with all investments, the value can go down as well as up and some ethical funds may have a limited investment universe which could affect performance.

"UN Sustainable Development Goals set a clear BLUEPRINT *for how we* ACHIEVE *a* BETTER *and more sustainable* FUTURE *for all."*

ETHICAL *and sustainability investment* EXPERTISE

Evelyn Partners has a track record of over 10 years of ethical and sustainability-related investment, and we were one of the first to introduce a Sustainable Managed Portfolio Service.

The Sustainable Managed Portfolio Service (SMPS) offers clients a range of risk-rated, diversified managed portfolios.

Our investment criteria

The aim of each portfolio is to achieve, over the long term, an investment return of capital growth via a multi- asset portfolio of investments, demonstrating Environmental, Social and Governance (ESG) and sustainable characteristics.

We also aim to avoid exposure to certain activities – the main criteria are outlined below.

The portfolios FOCUS *on funds which invest in companies that operate in areas such as:*

- ✓ The conservation of energy or natural resources and resource efficiency
- ✓ Sustainable transport and infrastructure
- ✓ High-quality products and services of long-term benefit to society such as healthcare and affordable housing
- ✓ Sustainable food and water management

The portfolios aim to LIMIT *their exposure to investments involved in:*

- ✗ The production of weapons and weapons systems
- ✗ Casinos or gambling businesses
- ✗ Producing and distributing pornographic material
- ✗ Contributing or benefitting from the violation of human and workers' rights
- ✗ Avoidable environmental damage, unsustainable resource depletion, water and air pollution and land contamination
- ✗ Producing alcohol for human consumption
- ✗ Growing tobacco or the manufacture of tobacco products

Selecting *a* PORTFOLIO

With a range of six risk-rated portfolios to choose from, our service can meet different client needs.

Key RISKS

- The value of investments, and the income derived from them, can go down as well as up and you can get back less than you originally invested. This is not advice to invest, or to use any of our services.
- There can be no assurance that any portfolio will achieve its investment objective, the target return or any volatility target. Any target return or volatility target shown is neither guaranteed nor binding on the Manager.

CONSISTENCY *is* KEY

Our model portfolios are designed to perform as you would expect, focussing on delivering long-term, consistent investment performance in line with clear objectives, so you can be confident there will be no surprises.

Ongoing monitoring of our Sustainable MPS is undertaken by a range of third-party providers including Defaqto, Synaptic and Oxford Risk, ensuring the risk profile of the models is regularly reviewed and within the framework required by our advisers.

Risk-based models (Lower risk → Higher risk)

Model	Composition	CPI+ return objective
Conservative	Global, multi-asset portfolios investing in equities, bonds and cash, through passive funds and ETPs	CPI+1%
Cautious		CPI+1.5%
Balanced		CPI+2%
Growth		CPI+2.5%
Adventurous		CPI+3%
Maximum Growth		CPI+4%

* Inflation plus as measured by the consumer price index per annum over a 5 year period after Evelyn Partners' fees.

Combining our SUSTAINABILITY *criteria with the Evelyn Partners* INVESTMENT PHILOSOPHY

Investment process

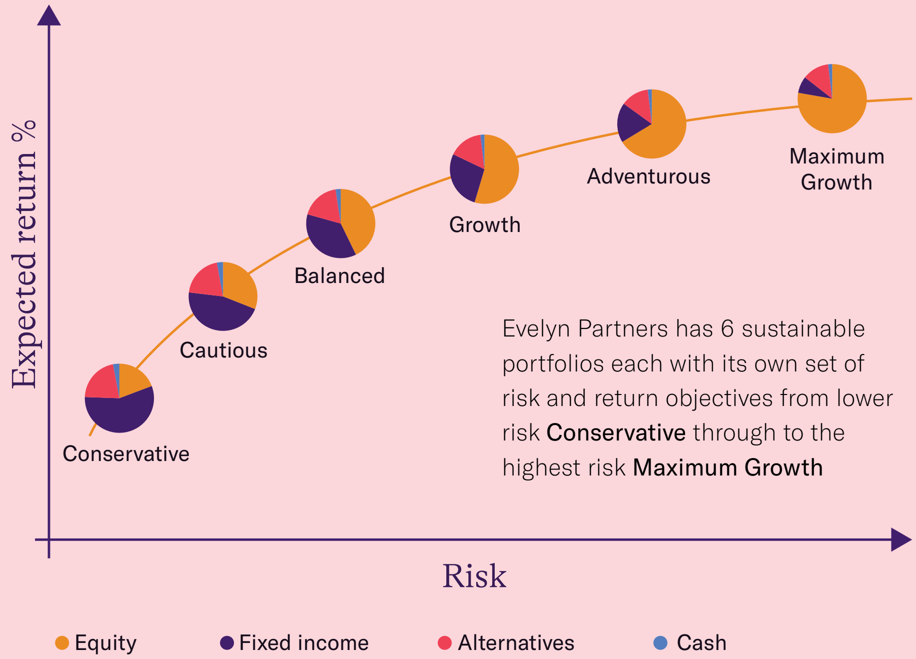
The portfolios are built from a range of collective investment schemes and investment companies, providing exposure to equities, bonds, alternatives, and cash.

Our investment process seeks to identify best-in-class strategies which aims to deliver attractive risk-adjusted returns alongside strong sustainability characteristics.

Manager meetings are integral to the approach, which focuses on identifying individuals who consistently apply a differentiated philosophy and process which puts sustainability front and centre, to their given opportunity set. We expect to see robust integration of ESG considerations, active engagement, well-considered stewardship, transparent reporting, and appropriate risk controls.

The opportunity set tends to be biased towards growth companies, and away from mega caps. With this in mind, the team focuses heavily on investments' ability to deliver diversification to the portfolios, in the belief that this should result in a more attractive risk-adjusted return profile.

Evelyn Partners Sustainable Managed Portfolios



For illustrative purposes. There can be no assurance that any portfolio will achieve its expected return as investments go up and down in value.

HOW *are the models* CONSTRUCTED?

- The managers draw heavily upon Evelyn Partners' proprietary asset allocation framework, Strategic Asset Allocation and the unique investment selection processes.
- Asset allocation constraints are employed to ensure consistent levels of exposure to the underlying asset classes but within this, the managers look to take an active approach.
- The models are rebalanced throughout the year, typically quarterly, to reflect the team's views on markets and to access investment opportunities.
- The portfolios are continually monitored to ensure the levels of risk remain consistent with each strategy's investment mandate.

WHO *is this service* DESIGNED *for?*

Clients of advisers who are looking to make a recommended £20,000* or more investment into our Sustainable MPS and those who are steadily accumulating wealth over the longer term.

- Clients can invest through a tax efficient wrapper like an ISA or SIPP
- There is no upper limit to how much can be invested in each portfolio. Annual limits will apply for ISA and pension contributions.
- Regular savings can be added at any time

* Recommended £20,000 on third-party platform and £50,000 on direct custody.

What is a STRATEGIC ASSET ALLOCATION *framework?*

The Strategic Asset Allocation (SAA) framework forms the basis of all Evelyn Partners portfolios and models. The SAA determines how much of a portfolio is invested in different asset classes and is tailored to different risk levels. The SAA gives the optimal asset allocation for level of risk over the long-term, ten years or more, which is then viewed by our tactical asset allocation committees for a shorter-term perspective.

The SAA is the first point of intellectually added value by Evelyn Partners. It is developed using well-established and proven Nobel Prize winning principles. The team analyse the multitude of data and run complex scenario analysis. Over the long-term, we can expect some risk (chance of losing money). We take steps to minimise risks, which means returns aren't always consistently high. However, as Evelyn Partners takes a longer-term view, even small gains can add up and boost returns.

The SAA framework is dynamic, and will adjust as new data comes in. It will reflect long-term changes in economic factors such as inflation and interest rates as well as market valuations.

Key characteristics of Evelyn Partners SAA approach:

- Uses institutional techniques, specifically tailored for different asset classes, to identify their expected long-term returns
- Detailed analysis of past performance and expected returns provides greater understanding and insight
- Using a robust mathematical approach minimises the impact of any behavioural bias, which may contribute to maximising long-term returns
- It is dynamic, and makes the necessary adjustments as the investment environment changes
- Allows us to construct portfolios, which aim to reduce losses in the longer-term, while boosting returns

The Evelyn Partners SAA approach is the first, crucial step in portfolio construction. The detailed analysis of the performance and expected returns of different asset allocations is set to contribute to better long-term returns with shorter term, tactical views and fund selection also playing their part.

About our Sustainable MPS

A low-cost MPS *provided by* EVELYN PARTNERS

- Our portfolio management team constantly reviews and challenges all costs in the portfolio to deliver the best fee benefits to our clients.

UNIQUE *investment selection*

- The Evelyn Partners investment research process has a long-term track record of finding well-regarded third-party managers suitable to our Sustainable MPS.

STRENGTH *and depth of* EXPERIENCE

- Evelyn Partners has one of the longest track records in the industry. Our clients take comfort from our experience through many market cycles.

EASY *access options*

- General investment account
- Self-invested Personal Pension (SIPP)
- Small Self-administered (pension) Scheme (SSAS)
- Individual Savings Account (ISA)
- Offshore bond
- Onshore bonds

Flexibility

- There is no upper limit to how much can be invested in each model and regular savings can be added at any time. Annual limits will apply for ISA and pension contributions.

Visibility

- Clients can clearly see each underlying asset held via the platform or through our monthly factsheets.

RISK *monitoring*

- Ongoing monitoring of our Sustainable MPS is undertaken by a range of third-party providers including Defaqto, Synaptic and Oxford Risk ensuring the risk profile of the models is regularly reviewed and within the framework required by our advisers.

How much does the service COST?

- If you are investing via a financial adviser who has arranged a separate platform for custody of your assets, the annual investment management fee is 0.20%. Vat does not apply. For any financial planning fees, please speak to your adviser.
- If you are investing via a financial adviser using the Evelyn Partners preferred custodian the annual management charge for this service is a 0.40% investment management fee and a 0.20% custody fee.
- There will be underlying fund charges for each portfolio that will vary over time as the underlying holdings within the portfolio change. For any financial planning fees, please speak to your adviser.

Key RISKS

- The value of investments, and the income derived from them, can go down as well as up and you can get back less than you originally invested.
- Please note that some ethical funds may, by definition, have a limited investment universe; this may affect performance.
- There can be no assurance that any portfolio will achieve its return objective, The return objective is neither guaranteed nor binding on the manager.

Our Managers

Genevra is Lead Manager of the Sustainable Central Investment Propositions (Horizon Active Portfolios and Sustainable Managed Portfolio Service), Co-Manager of the Active Managed Portfolio Service and Deputy Manager of the Core Managed Portfolio Service. She holds a BA (Hons) degree in Politics from Durham University, is a CAIA Charter holder, a Chartered Fellow of the CISI, and has passed the CFA Certificates in Sustainable Investing, Climate & Investing, and Impact Investing. She has also completed the London School of Economics' Sustainability: Environment, Economy & Society course and is a member of the Stewardship Council for the ACT Standard for Corporate Culture.

Genevra Banszky von Ambroz
Lead Portfolio Manager

David Merriam
Deputy Portfolio Manager

David leads the research coverage for Evelyn Partners on Infrastructure and Renewables collectives and Specialist Credit investment companies. He is also the sector research lead for Utilities direct equities. David joined the firm in 2015 and previously worked for Accenture in financial services consultancy. David has a degree in History from the University of Birmingham. He holds the Chartered Financial Analyst (CFA) certification, as well as the CFA Certificate in ESG Investing and the CISI Masters in Wealth Management.

Anton joined Bestinvest Brokers (Evelyn Partners) in 2003. He is a Director with more than 25 years' experience of working in financial markets and holds the IMC. Before joining, he worked for Spear, Leeds and Kellogg and Goldman Sachs in London and New York, working on the equity market makers desks, and managing stock lending and derivatives portfolios. Anton has worked on the Evelyn Active Portfolios range since launch in 2008 and is a member of the portfolio management teams for both the Active Portfolios and Horizon Active Portfolios.

Anton French
Deputy Portfolio Manager

Definitions

Passive funds

Passive funds are a way of buying a collection of investments offering diversified exposure to an asset class or region, without having to buy each security individually. Passive Funds track the performance of a collection of securities, or index, across a variety of areas including equities, bonds and commodities. Whether in the form of ETFs (Exchange Traded Funds) which are traded on recognised stock exchanges, or open-ended funds offering trading once a day, passives generally have lower costs than actively managed funds.

Open-ended investment companies and unit trusts (OEICs and UTs)

The most commonly used investments within the Evelyn Partners Active Managed Portfolio Service are open-ended investment companies (OEICs) and unit trusts (UTs). These, like ETFs, invest in a collection of securities, but they usually employ active management in an attempt to outperform their relevant indices.

Among other advantages, investors benefit from the potential for outperformance due to fund managers differentiating between underlying securities and sizing exposure according to their confidence in a security performing better than its peers. There is, however, the possibility that the fund managers choose securities which perform badly, in which case the fund will underperform the index. OEICs and UTs are defined as 'open-ended' vehicles as units or shares are created or cancelled in reaction to demand. The prices of these funds are based on the value of the underlying investments (the net asset value or NAV).

Closed-ended investment vehicle Investment Trusts (ITs)/ Investment Companies (ICs)

ICs also invest in a collection of securities and, on the whole, are actively managed. The key differentiator between ICs, OEICs and UTs, is that the structure is 'closed-ended', meaning that the number of shares in the company remains constant, irrespective of market demand, resulting in the capital being permanent in nature. Permanent capital allows fund managers to deliver their strategies without having to be concerned with managing the increase or decrease in capital available for investments associated with fund subscriptions and redemptions. ICs are listed on recognised stock exchanges, such as the London Stock Exchange. Given the closed-ended nature of these funds, they price differently to their open-ended counterparts. Companies produce regular net asset values (NAVs) which reflect the value of the underlying investments, but the market demand dictates the price paid, with popular shares trading at a premium to the NAV, and more unpopular shares trading at a discount.

Personalised, EXPERT *wealth management advice*

Evelyn Partners is a UK leader in wealth management, providing investment management advice to embrace what's next.

Driven by our purpose of placing the power of good advice into more hands, we go further to understand what matters most to clients, helping them make confident decisions, providing strong foundations and guiding them towards future goals.

To discuss what's next for you and your clients, please get in touch.

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Speak to us

At Evelyn Partners, our mission is to place the power of good advice into more hands. To find out more about our Sustainable Managed Portfolio Service, please contact your adviser.

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