



Brewin  
Dolphin

# Responsible investment statement

## About RBC Brewin Dolphin

**RBC Brewin Dolphin is one of the UK and Ireland's leading wealth managers and traces its origins back to 1762.**

**We offer award-winning personalised wealth management services that meet the varied needs of individuals, family companies and trusts, charities, pension funds and advisory clients.**

We specialise in helping clients protect and grow their wealth by creating financial plans and investment portfolios that meet personal and professional ambitions and aspirations. Our services range from bespoke, discretionary investment management to retirement planning and tax-efficient investing. We are committed to high standards of client service, with long-term thinking and an absolute focus on our clients' needs at the core. Our network of over 30 offices across the UK, Channel Islands and Ireland, are staffed by qualified investment managers and financial planners.

We manage approximately £56.9 billion (as at Sept 2021) of client funds. We are proud of our success and are committed to building on our strong track record by delivering continued value to both our clients and shareholders.

## Introduction

RBC Brewin Dolphin is one of the UK's leading wealth managers and we are here to help our clients achieve their ambitions through expert, personalised financial planning and investment management advice.

Our clients have high aspirations for themselves, for their families and their futures, which includes the future of our planet. We support them in taking a responsible and long-term view throughout their financial journey.

We place great emphasis on our relationships with our clients and believe in a personal approach to wealth management. Having been around for more than 250 years, our business has seen the ebbs and flows of the markets. It has taught us the importance of being a responsible and sustainable business, and investing responsibly is at the heart of that for us.

Sustainability is relevant to everything we do, from being a responsible business and corporate citizen, to the way we invest on behalf of our clients. Our board and executive management are responsible for setting and reviewing our sustainability strategy and for overseeing our corporate responsibility activities and programmes.

This responsible investment statement outlines our approach to responsible investment within our investment philosophy and demonstrates our commitment to supporting the UN Principles for Responsible Investment (UN PRI), as well as the wider responsible investment agenda. It covers the funds under management for which RBC Brewin Dolphin makes decisions, or has an influence, over the portfolio construction process.

## Definitions

Our Sustainability Committee defines responsible investment as follows, which aligns with the UN PRI definition.

*We define responsible investment as a strategy and practice to incorporate environmental, social and governance (ESG) factors in investment decisions and active ownership.*

We assess risks and opportunities related to each factor, which may include, but are not limited to:



**Environment:** Greenhouse gas emissions, water and resource use, land use, deforestation, biodiversity, waste.



**Social:** Human rights, community relations, labour relations, child labour, modern slavery, workplace safety, diversity and social supply chain issues.



**Governance:** Board and management quality, financial reporting, bribery and corruption, data security, remuneration, stakeholder governance.

## Our approach to responsible investment

We offer a bespoke, discretionary service to the majority of our clients through investment managers, financial planners, or a combination of the two. Therefore, our responsible investment approach will be tailored to the individual needs and objectives of the client.

### 1. ESG integration

We believe that high-quality companies which manage ESG risks and opportunities well will make attractive long-term investments. Our research team considers ESG factors when evaluating individual companies and when they assess fund managers. Through the use of Sustainalytics, a third-party provider of ESG data, material risks and opportunities are fed into traditional financial analysis and models for our 'buy list' stocks.

Our research team address ESG issues in due diligence questionnaires for all funds considered for our buy list. The team also has a dedicated socially responsible investing (SRI) list for funds with a sustainability focus, and with restrictions on investment in harmful activities. The SRI list helps our investment managers select funds which aim to deliver attractive investment returns while contributing positively to global environmental and social challenges.

### 2. Ethical screening

During suitability discussions with their investment manager, clients can choose to apply certain ethical screening criteria to their portfolio. Clients can select certain restrictions for direct holdings, and portfolios are then created and managed to reflect these restrictions.

### 3. Engagement and stewardship

RBC Brewin Dolphin is committed to being a good steward of our clients' investments, to enhance and protect their long-term value. We are proud signatories to the UK Stewardship Code 2020, which sets high stewardship standards for those investing money on behalf of UK savers and pensioners.

For each core holding, our research team will monitor and engage with company management on priority material issues that impact the value of our clients' assets, which include material ESG issues. This can be done directly or via collective engagement with other shareholders.

Please refer to our Stewardship Policy for more details on this matter at [www.brewin.co.uk](http://www.brewin.co.uk)

### 4. Net Zero

RBC Brewin Dolphin is committed to achieving net zero carbon emissions, across its operations and investments, by 2050, or sooner. As a member of the Net Zero Asset Managers Initiative, we will set interim targets for 2030 and report on our progress annually.

## Reporting

We report on all of our stewardship, engagement and responsible investment activities at least annually. Details of these reports will be available on our website.

## Conflicts of interest

Conflicts of interest may arise from our responsible investment activities. Any such conflicts will be recorded, considered, and dealt with in line with RBC Brewin Dolphin's conflicts of interest policy. All colleagues are regularly trained to identify and address potential conflicts of interest.

## Approval and review

This statement is intended to summarise RBC Brewin Dolphin's approach to responsible investment. Overall responsibility for this approach is held by the Sustainability Committee, which reports to the Executive Committee.

It was reviewed and approved by the Sustainability Committee in December 2021. Our responsible investment statement will be reviewed and updated at least annually.

**For any questions relating to this document, please contact our Sustainability Team at [sustainability@brewin.co.uk](mailto:sustainability@brewin.co.uk).**

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The value of investments can fall and you may get back less than you invested.

No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact us.

We will only be bound by specific investment restrictions which have been requested by you and agreed by us.

The information contained in this publication is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness.

Please note that this document was prepared as a general guide only and does not constitute tax or legal advice. While we believe it to be correct at the time of writing, RBC Brewin Dolphin is not a tax adviser and tax law is subject to frequent change. Tax treatment depends on your individual circumstances; therefore you should not rely on this information without seeking professional advice from a qualified tax adviser.