



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.

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: www.brewin.co.uk/stewardship-policy.

4. The RBC Climate Blueprint

RBC Brewin Dolphin is now part of RBC. The RBC Climate Blueprint is the enterprise strategy to accelerate clean economic growth and support RBC clients in a socially inclusive transition to net-zero.

<https://www.rbc.com/community-sustainability/assets-custom/pdf/RBC-Climate-Blueprint.pdf>

Reporting

We report on all of our stewardship and engagement activities at least annually. Details of these reports are available at www.brewin.co.uk/private-clients/about-us/stewardship.

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 2022. 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.

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

The criteria for a sustainable investment are still under development and can change. Please make sure you understand the objective and environmental, social and governance ("ESG") characteristics of the product or service you invest in. Be aware a strategy, based on securities of companies which maintain strong ESG credentials, may result in a return that compares unfavourably to similar investments without such focus.

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