



**Brewin  
Dolphin**

# No consideration of sustainability adverse impacts

**Brewin Dolphin Wealth Management Limited ('BDWM', 'the Firm') is required to disclose whether we consider adverse sustainability impacts in our investment decision making. These obligations arise under Article 4 of the Sustainable Finance Disclosure Regulations ('SFDR'). BDWM must comply with SFDR in relation to its 'Sustainable Portfolio' offering.**

BDWM believes responsible investment is important at all stages of the investment process and commits to incorporate ESG issues into investment analysis and decision-making processes, and to be active owners and incorporate ESG issues into our ownership policies and practices.

Notwithstanding BDWM's commitment to Sustainable Finance, BDWM does not, at this time, consider the adverse impacts of investment decisions on Sustainability Factors.

Sustainable Finance refers to the process of taking Environmental, Social and Governance ('ESG') considerations into account when making investment decisions, leading to long-term investments in sustainable economic activities. The SFDR mandates the content, methodologies and presentation of Sustainable Finance disclosures required. Following a delay by the European Commission to the timeline of the adoption of Regulatory Technical Standards, BDWM has elected pursuant to Article 4(1)(b) of the SFDR, to delay consideration of the adverse impacts of investment decisions on Sustainability Factors.

The Sustainable Portfolio offering is a fund of funds structure, and as a result is heavily reliant on the data

and disclosures of the underlying issuers disclosing data to facilitate a consideration of Principle Adverse Impacts. At this time, insufficient data in the form required by EU legislation, is available from the companies or issuers, constituting the Sustainable Portfolio. It is only once supplementary legislation to SFDR is in force that BDWM envisages it will be able to establish the proportions of environmentally sustainable activities under this regulation. It is our intent to closely monitor the underlying funds disclosures from the effective date and to comply with the disclosures at a 'Fund of Funds' level as soon as we are able to. We envisage this to be soon after the effective date of 1 January 2023 since we will have a key dependency on the investment managers to make their disclosures.

BDWM considers this a pragmatic and transparent approach to its obligations under SFDR at this time, until sufficient data is available to facilitate the Firm's systematic analysis at a reasonable cost to clients.

BDWM intends to reassess this position and determine a date from which it will comply with Article 4(1)(a) of SFDR.