Brewin Dolphin

Sustainable Portfolio

Investing for the future

Contents

Our Sustainable Portfolio

Our Sustainable Portfolio promotes, among other characteristics, environmental or social characteristics, or a combination of these characteristics, provided that the underlying companies, which comprise the Sustainable Portfolio, follow good governance practices.

We have designed our Sustainable Portfolio to reflect RBC Brewin Dolphin's responsible investment philosophy:

- We believe that high-quality companies that manage environmental, social and governance (ESG) risks and opportunities well, will make attractive long-term investments.
- We are committed to being a good steward of our clients' investments to enhance and protect their long-term value.
- We believe that we can deliver superior returns to clients through our tactical asset allocation and astute fund selection, while contributing positively to global environmental and social challenges.
- We believe transparency is important. This is why we use MSCI, a leading specialist independent ratings agency, to measure the positive contribution of our portfolio.

What we offer

Our Sustainable Portfolio is an investment management service that offers a suite of diversified portfolios that meet a range of objectives and risk profiles, and which are aligned to RBC Brewin Dolphin's responsible investment philosophy.

The primary objective of the Sustainable Portfolio is to maximise returns from income and capital growth from a portfolio of funds that exclude exposure to controversial sectors (such as the manufacture of tobacco or armaments).

The portfolios will also seek exposure to companies that have a positive societal or environmental impact, which is subject to the primary objective being achieved.

Your investment manager will work with you to ensure you select the most appropriate portfolio for your individual objectives, taking into account your appetite for risk and your capacity to suffer losses within your portfolio.

Environmental

For example, greenhouse gas emissions, water and resource use, land use, deforestation, biodiversity and waste

Social

For example, human rights, community relations, labour relations, child labour, modern slavery, workplace safety, diversity and social supply chain issues

Governance

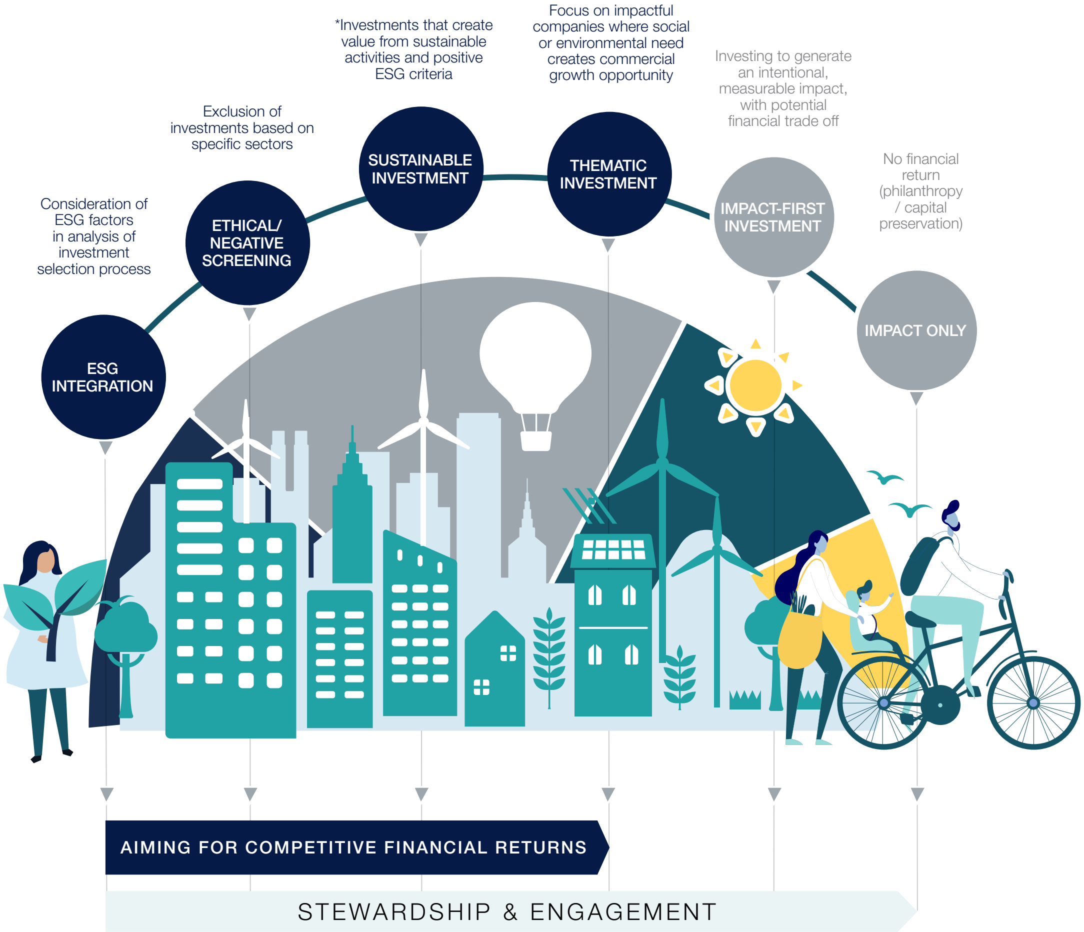
For example, board and management quality, financial reporting, bribery and corruption, data security, remuneration and stakeholder governance

What does our Sustainable Portfolio include?

From environmental pollution and animal welfare to gender equality and human rights, investors are increasingly looking for ways to use their money as a force for good.

Responsible investing (RI) is a spectrum of different approaches and each approach has a determined objective and varying degree of impact, as the diagram below demonstrates. Our Sustainable Portfolio, as mapped on the diagram, straddles the first four circles on the left.

Where does our Sustainable Portfolio sit?



* Investments assessed on the basis of their economic activities (what they produce/what services they deliver) and on their business conduct (how they deliver their products and services).

About our investment approach

The Sustainable Portfolio is managed by our experienced investment team.

The Sustainable Portfolio process ensures we meet our sustainable investment objectives.

The asset allocation of the portfolio is aligned to RBC Brewin Dolphin's house view, which is driven by our Investment Committee and our in-house Research view.

Our Sustainable Portfolio is tactically adjusted as needed to reflect the Committee's view on the most appropriate mix of assets to hold for their given investment objectives.

As a result, each portfolio will take a positive, neutral, or negative view relative to their respective benchmark. This is essential to support consistency of performance and ensure that portfolios are kept in line with your attitude to risk.

We do not use a specific sustainable benchmark, we do however measure performance against our standard benchmarks.

A three-part approach

All funds go through a robust ESG selection process, which consists of three parts:

1. **Exclusions** – funds that seek to exclude companies involved in tobacco, controversial weapons, thermal coal, gambling, and adult entertainment*
2. **ESG leaders** – funds that are industry leaders in integrating ESG factors into investment decisions and stewardship activities, and
3. **Impactful companies** – funds that invest in companies which contribute positively and measurably to social and/or environmental challenges.

* Involvement is defined as greater than 10% of sales/revenue in the listed areas.

Our investment process

Our sustainable investment process

We construct our Sustainable Portfolio drawing from the expertise of our Research team, whose investment process includes a series of sustainability screens.

As a signatory of the United Nations Principles for Responsible Investment (UNPRI), we ensure that the investment fund managers selected for inclusion in our Sustainable Portfolio also promise to incorporate ESG factors into their investment decisions and are active investment owners.

Furthermore, we run a qualitative screen, which considers financial and non-traditional risks, our exclusion policies, and also including ESG risks and opportunities. When selecting each individual sustainable fund, the team selects funds which are industry leaders in integrating ESG factors into investment decisions and stewardship activities, and funds that invest in companies which contribute positively and measurably to social and/or environmental challenges.

Freedom to select from a wide investment universe

Our Sustainable Portfolio can hold funds across the full range of asset classes of equities, bonds and cash. In addition, we have the freedom to invest in alternative investments, such as absolute return and commercial property funds. We actively seek out the best investment opportunities for a given level of risk while considering both diversification and sustainability as drivers of long-term return.

Measuring and reporting on ESG risks

As part of our sustainability approach, we think it is important to be transparent about the underlying ESG risks in our Sustainable Portfolio. Given the importance of climate change, we also share data on the carbon intensity of our portfolios.

To independently assess our success in these areas, we use MSCI, a third party rating agency. Please view our latest factsheets for updated data.

Keeping you informed

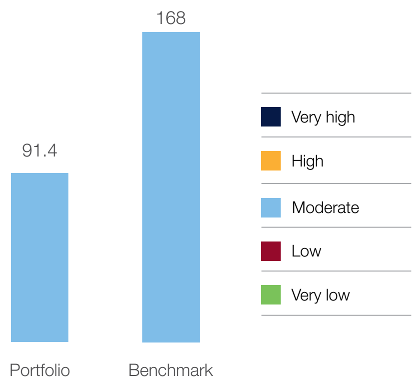
We will keep you up-to-date on the performance of your Sustainable Portfolio and any changes that are made, on a regular basis.

We will provide:

- A quarterly factsheet
- A quarterly report; and
- An annual review document.

Measuring our exposure

Carbon intensity



As per the example bar chart above, MSCI's carbon intensity metric shows the greenhouse gas (GHG) emissions (measured in tonnes of CO_2 equivalent) of a portfolio per £m of sales.

Lower carbon intensity scores indicate that businesses release less carbon into the atmosphere per pound of revenue.

ESG

ESG Quality Score 7.0

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

This rating assesses the resilience of our underlying portfolio holdings to long-term ESG risks. This is an example rating. Please view our factsheets for the latest ratings.

Measuring our alignment to Sustainable Development Goals

Our research team address ESG issues in due diligence questionnaires for all funds considered for our Sustainable Portfolio 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.

We measure our Sustainable Portfolio approach by assessing alignment with the United Nations' Sustainable Development Goals (SDGs).

The UN SDGs aim to foster international collaboration and address critical global challenges such as poverty, inequality, climate change, environmental degradation, peace and justice.

What we measure

We believe it is important to measure and monitor the impact of your sustainable portfolio against global challenges we all face. We also want to assess our objective of investing in companies and funds that have a positive societal or environmental impact with meaningful context.

To better understand how Sustainable Portfolio aligns against the SDGs, we group the most investible SDGs into three themes: people, planet and prosperity as outlined on the right.

MSCI

We think transparency is important, and as a result we use MSCI data to independently assess SDG alignment of our Sustainable Portfolio.

People

Planet

Prosperity

Sustainable Portfolio Risk Categories for you to choose from

Our choice of Sustainable Portfolio

You can be sure your money will be diversified across a wide selection of different investments that are reviewed to ensure they continue to match your risk appetite and investment goals.

Investing sustainably will mean that portfolios may be less diversified than a portfolio not managed to sustainable criteria, as a result of the selection and screening criteria applied. This will mean that a sustainable portfolio will perform differently over certain periods but over the long term the focus on ESG issues should provide a good long-term return.

For a detailed description of each portfolio and the assets they would typically invest in see page 11.

The variety of risk categories available, ensures we select the most appropriate for you.

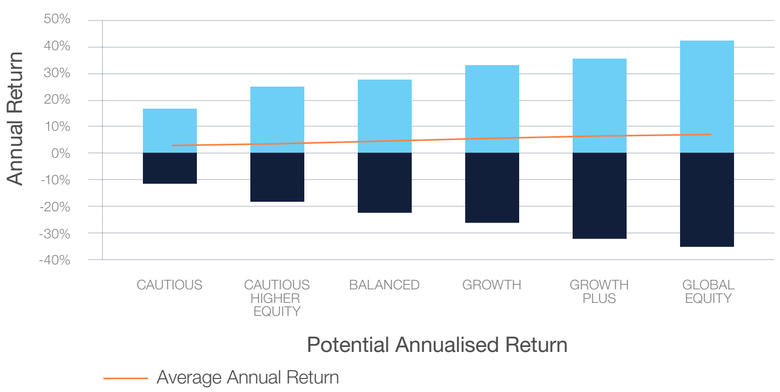
Investment risk

It is important that you understand the risks you are taking when you invest your savings. To help convey this risk we have illustrated some potential outcomes on the chart below.

The chart shows the range of losses and gains which might be achieved, for example, over a one-year period in each of the Sustainable Portfolio risk categories.

It gives an indication of how extreme the gains might be, how extreme losses might be and what return a more normal year might provide.

A portfolio for your risk profile



Our Sustainable Portfolio Risk Categories

1. Cautious
2. Cautious Higher Equity
3. Balanced
4. Growth
5. Growth Plus
6. Global Equity

The chart above indicates a potential range of outcomes for the investments contained within each portfolio in normal market conditions. In certain conditions, such as highly volatile markets, the actual annual return in each sample portfolio may be higher or lower than illustrated.

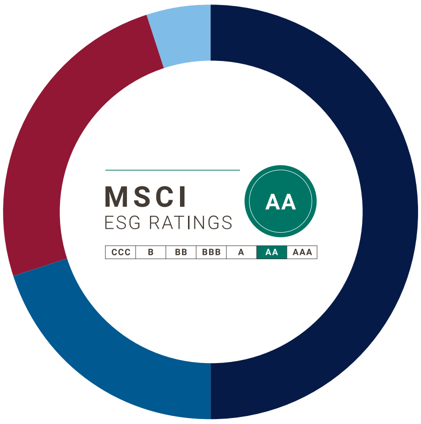
This does not take into account any fees/charges, which will reduce the illustrated performance.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

Sustainable Portfolio in more detail

This section describes the six risk categories in more detail. Please be aware that this is a guide we are using for illustrative purposes only, rather than a definitive investment or risk assessment tool.

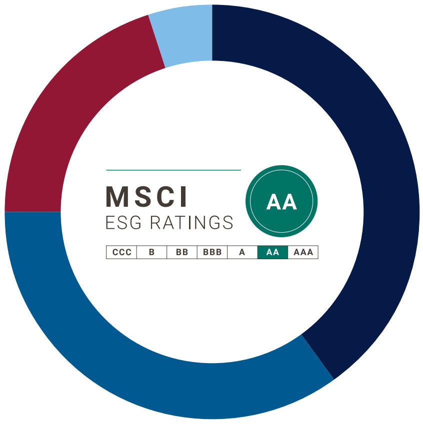
CAUTIOUS



Benchmark:

Fixed Income	50.0%
Equities	20.0%
Alternatives	25.0%
Cash	5.0%

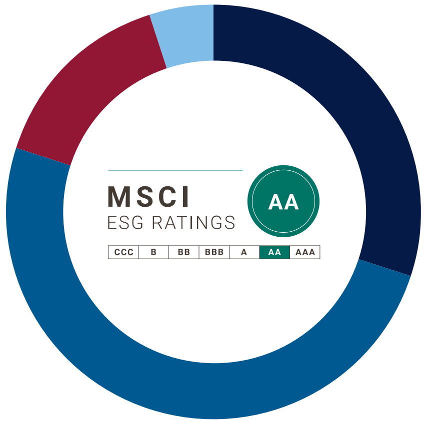
CAUTIOUS HIGHER EQUITY



Benchmark:

Bonds	40.0%
Equities	37.5%
Alternatives	20.0%
Cash	2.5%

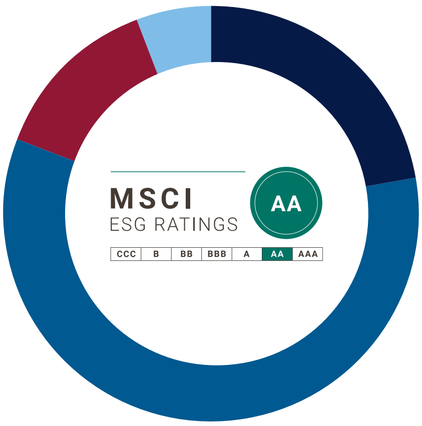
BALANCED



Benchmark:

Bonds	30.0%
Equities	52.5%
Alternatives	15.0%
Cash	2.5%

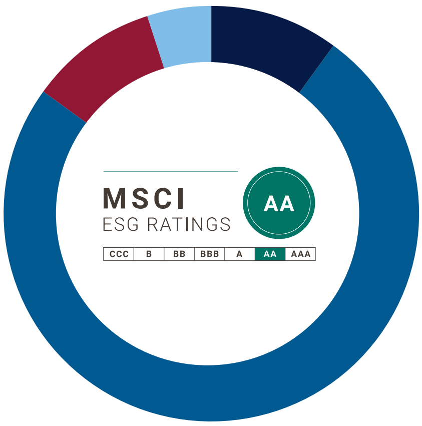
GROWTH



Benchmark:

Bonds	20.0%
Equities	65.0%
Alternatives	12.5%
Cash	2.5%

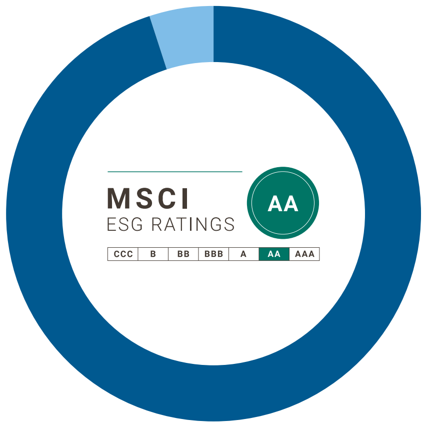
GROWTH PLUS



Benchmark:

Bonds	10.0%
Equities	77.5%
Alternatives	10.0%
Cash	2.5%

GLOBAL EQUITY



Benchmark:

Bonds	0.0%
Equities	97.5%
Alternatives	0.0%
Cash	2.5%

The benefits of our Sustainable Portfolio in summary

Investments exclude exposure to controversial sectors and seek exposure to companies that have a positive societal or environmental impact.

Independent MSCI data is used to measure and score our responsible investment approach.

Available as a discretionary managed portfolio service for Personal, Corporate, Pension and Approved Retirement Fund (ARF) portfolios.

Access to a range of managed portfolios each aligned to a specific investment objective and attitude to risk.

We harness our buying power to bring you the highest quality investment fund managers at a lower cost.

Benefit from the best investment fund managers carefully selected by our in-house Research Team.

Portfolios are rebalanced to ensure consistent risk management demonstrating the active management of our managed portfolios.

Signatory of:

PRI Principles for Responsible Investment

About RBC Brewin Dolphin

RBC Brewin Dolphin has been helping people to meet their individual goals and fulfil their aspirations for over 250 years.

Tracing our origins to 1762, we are one of Ireland's leading providers of wealth management services with offices in Dublin, Cork and Belfast. RBC Brewin Dolphin overall has 33 offices across Ireland, the UK and Channel Islands.

What we believe in

- Disciplined investment process
- Being open-minded and truly independent
- Focus on wealth management putting the client at the centre of our business

What we do

- Manage money to meet objectives, for consistent returns over the longer term
- Support you genuinely and exceptionally well
- And we've been doing it for over 250 years

Disclosures

No Consideration of Sustainability Adverse Impacts

We are required to disclose whether we consider adverse sustainability impacts in our investment decision making in accordance with the Sustainable Finance Disclosures Regulation ('SFDR'). Further information can be found on this topic in our statement here.

Warning: The value of your investment may go down as well as up.

Warning: Past performance is not reliable guide to future.

Warning: You may lose some or all of the money you invest.

Warning: Any income you get from this investment my go down as well as up

Warning: This service may be affected by changes in currency exchange rates.

BDM3760_2203_1
Issue date: June 2022