

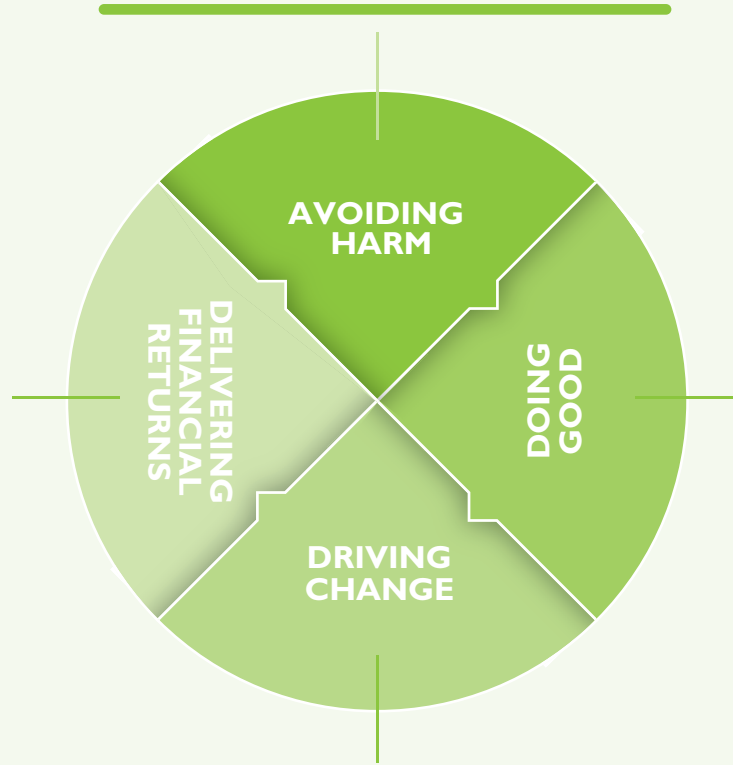
Our aim is to provide you with portfolios embedded with environmental and social considerations, whilst consistently challenging fund managers to improve.

Avoiding investments in those areas that promote undesirable environmental and social outcomes.

Issuing stocks and bonds is a form of capital raising for companies and governments. It may be that giving money to an institution by buying a piece of the business or giving them a loan is perceived as funding activities that negatively impact the environment or society. Avoiding harm is choosing to avoid investments where this may be the outcome. This firms the bedrock of the portfolios' allocation.

Building your portfolio with our proven 16-year investment management process.

We believe that to allow you to invest in a way commensurate with your desire to do good and avoid harm, we must build a portfolio which also seriously considers your risk and return profile, in order to deliver those all-important long-term financial returns.



Looking to allocate your capital to areas that can deliver additional, measurable positive outcomes.

We see this as the next layer of sustainability, investing with a focus on avoiding harm as well as behaving in a way that is 'doing good'. This involves aiming to support companies producing tangible benefits to society and/or the environment, alongside financial returns.

Embedding the key considerations of investing responsibly and using our position as the custodians of your capital to improve industry practices and strive for better.

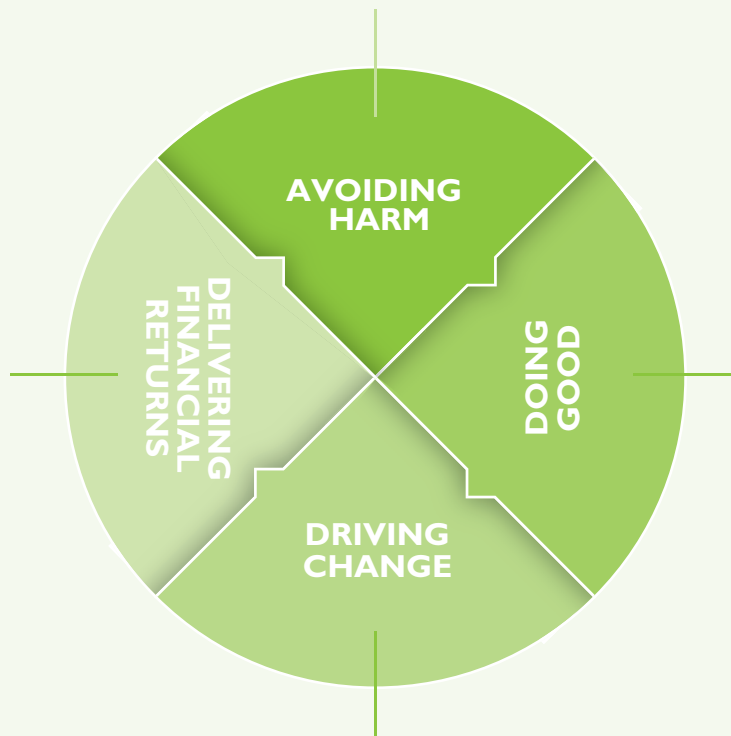
Engagement focuses on communicating to company management about ways in which they can improve their practices, policies and standards. This can be used alongside other positive investment approaches or as a stand-alone strategy.

The fund houses we invest into should be using their role as experts to educate, improve and innovate across all their investments.

What this looks like in practice.

We recently conducted a full review of all companies within the portfolios which have exposure to animal testing. We asked managers; why they believed the animal testing was tolerable, if it was a breach of their exposure limits, how they work to minimise adverse harm, and what their actions are to drive change in educating and minimising harm. In one fund, we led a deep dive with the fund manager and Clarity AI to identify any adverse exposure. This was flagged on Clarity AI, and the fund manager demanded clarification of practices from the company's management team.

We begin with our long-term strategic asset allocation, which blends the opportunities and risks from transitioning to a sustainable world with our central macroeconomic forecasts. This is then tailored to suit current market conditions by overlaying tactical asset allocation, which is configured monthly by the asset allocation committee. This leads to innovative funds that comprise both sustainability credentials and strong risk/return dynamics.



Through our investment in the T. Rowe Price Global Impact Credit Fund, the portfolios have been pioneering in initiatives like the World Bank's Plastic Waste Reduction-Linked Bond. This bond generates financial returns while supporting the reduction of plastic waste in vulnerable communities and mitigating the resulting detriment on nature and oceans. This follows on from our investment into the World Bank's 'Rhino Bond', linking financial outcomes to positive conservation outcomes.

We presented our research on the little-known topic of ultra processed foods (UPF) to various fund managers. This led to engagement with the manager of a £1bn AUM global sustainable equity fund, who attempted to engage with, and eventually sold, the world's largest UPF provider, Nestle, from the fund. The manager has now developed a white paper on ultra processed foods to raise awareness of this important topic.



ASSET
MANAGEMENT

97F ;@ FAG5: I ;F: GE
+44 (0) 207 549 7650
info@tamassetmanagement.com