

Socially Responsible Investment Policy Statement

QuayStreet Asset Management’s philosophical approach to Socially Responsible Investing (SRI) in the QuayStreet Balanced SRI Fund is to seek a balance between the financial and the socially responsible performances of an investment.

Our SRI process is conducted by assessing the type of business activity a company is involved in and its performance or impact on Environmental Social and Governance (ESG) factors. Our view is that a long term holding of high performing ESG companies should translate into relative outperformance as the trend to regulate, increase efficiency and promote sustainability

and eradicate corruption continues to endure.

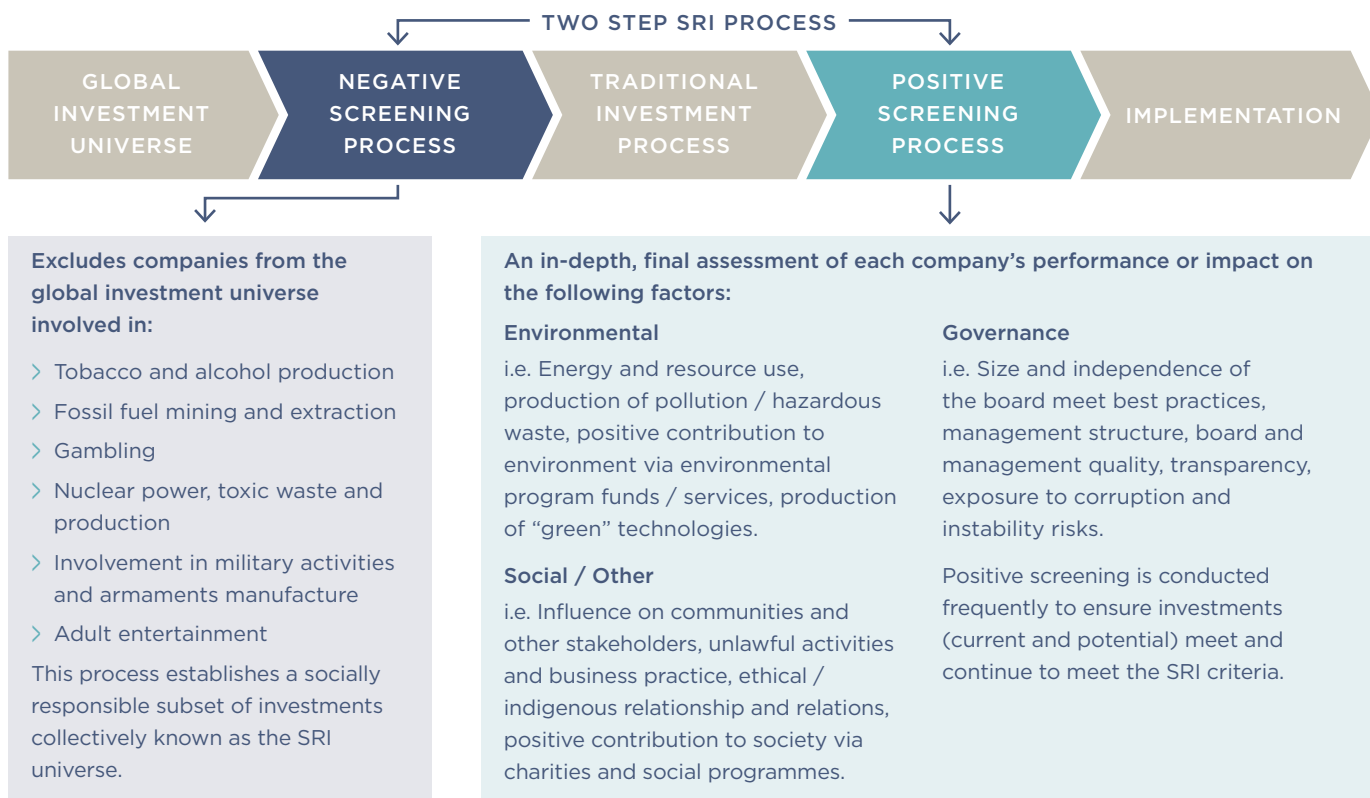
We would like to stress the SRI process, entailing screening and research of investment suitability, is conducted alongside our traditional investment methodology. Fundamental analysis, asset allocation and valuation remain the primary drivers of portfolio construction and implementation.

QuayStreet Investment Processes

Traditional investment decision making applied to portfolio construction and implementation can typically be separated into three steps:



Our approach to SRI adds two steps of analysis to our traditional investment decision making process as outlined in the flow chart below:



For further information or an investment statement please contact our Client Services team on 0800 782 900 or visit quaystreet.com. Disclosure statements are available on request and free of charge. This information is intended to be general information only and whilst the information is believed to be accurate and complete at the time of issue no guarantee or warranty is given nor responsibility accepted in this respect. Investments are subject to risks, the values can go down as well as up and investors may not get back the full amount invested. Returns or performance are not guaranteed. This information is not a substitute for professional advice. We recommend you seek professional assistance from an Authorised Financial Adviser.

Signatory to United Nations-supported Principles for Responsible Investment (PRI)

In February 2017 QuayStreet became a signatory of the Principles for Responsible Investment (PRI). Established in 2005 by the then United Nations Secretary-General Kofi Annan, PRI is regarded as the world's leading advocate of responsible investment globally.

QuayStreet Asset Management Limited promotes and encourages responsible investing through the Balanced Socially Responsible Investing (SRI) Fund, which launched in 2007.

By becoming a signatory QuayStreet is publicly demonstrating its commitment to the Principles for Responsible Investing, an internationally agreed framework for investment decision making. This will further strengthen QuayStreet's approach to responsible and sustainable investment over the long term. For more information on the Principles for Responsible Investment visit quaystreet.com.

Signatory of:



About Principles for Responsible Investment (PRI)

The PRI works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

The PRI is truly independent. It encourages investors to use responsible investment to enhance returns and better manage risks, but does not operate for its own profit; it engages with global policymakers but is not associated with any government; it is supported by the United Nations*. It has nearly 1,700 signatories world-wide.

*The Support from the United Nations does not include financial support.

The Principles

The Principles are voluntary and aspirational. They include the following:

- > Incorporating ESG issues into investment analysis and decision-making processes.
- > Being active owners and incorporating ESG issues into our ownership policies and practices.
- > Seeking appropriate disclosure on ESG issues by the entities in which we invest.
- > Promoting acceptance and implementation of the principles within the investment industry.
- > Working together with other signatories to enhance our effectiveness in implementing the principles.
- > Reporting on our activities and progress towards implementing the principles.