

Castlefield INSIGHTS



In this issue:

Winter 2021 | Issue 5

GREEN GIFTING

Shopping green is challenging at the best of times. This blog explores ideas on how you can celebrate a more environmentally conscious Christmas. -p.2



STEWARDSHIP BEST PRACTICE

We're proud to announce that Castlefield's investment stewardship has achieved recognition from a globally respected benchmark. -p.3



WE LIKE TRANSPARENCY

How can you encourage positive investment and avoid doing harm? Our screening policy includes details of our positive investment themes and the types of sectors and firms we avoid. -p.5



A WORD FROM OUR MANAGING PARTNER



WINTER WISHES

Welcome to our latest selection of thoughts and ideas designed to help you to embrace your inner Thoughtful Investor.

First, let me begin by wishing you a very Happy Christmas. Whilst traditionalists would argue that the Christmas season begins on Christmas Eve and not before, since this is the last edition of our newsletter before the end of 2021, I feel it's appropriate to jump the gun slightly. I also make no apology for using the C word - Christmas rather than Holiday. A time for reflection, celebration, hope and yes, a

good rest. Not just a few days off work to over-indulge.

Each time we produce a newsletter we're always challenged by what to leave out, not what to include. Looking back over 2021 and at the list of articles we've selected this time around, I'm humbled by just how much effort my fellow co-owners have put in. Forgive me if I mention just a few of our successes these past 12 months.

It was recently announced that we've been selected to manage part of the assets of the EIRIS Foundation. For those not as tuned into the world of ethical investment

as we are, EIRIS (Ethical Investment Research Information Service) is arguably the best known and the most experienced ethical research company, assisting investors with selecting companies which align and don't offend their own ethical values. For our investment processes and overall stewardship approach to have been analysed and not found wanting by such a knowledgeable buyer of investment services leaves us feeling mightily enthused about the future.



(continued on p.2)

(continued) We also managed to be selected formally as a signatory to the UK Stewardship Code. Many better-known firms simply didn't make the cut. Finally, we're now a signatory to the UN Principles for Responsible Investment. We've recognised the value of aligning ourselves with this initiative for some time but, rather than signing up and worrying about the nitty gritty of complying later, we chose to make sure that our commitment was genuine and 100% from day one. It's a club we're proud to be a member of but rest assured we wouldn't have applied to join without being very sure that we could abide by the dress code!

Let me conclude by pointing to the Refer a Friend feature. If you find that we're the sort of organisation you like dealing with and you feel that, at heart, we're authentic in our approach and are actively working towards doing some good, please could we ask you to be an advocate for us.

We're an employee-owned business; by which we mean all employee-owned; not majority owned by a minority of senior people, but majority owned by all our people in partnership with a grant-making charitable foundation. Our business growth is entirely self-funded. We have no large parent to support our growth plans; only clients who want themselves and us to succeed, whilst reflecting a shared view of the world. We don't organise our affairs to look good or win awards (although we've won a few in our time).

We do it this way because we feel it's the right approach. We call it gathering assets to do good. Quite simply, the more assets we can speak on behalf of, the more influence we can have in seeking to change things. It's a simple equation, but needs clients to share our view. If you like what you see, why not mention our approach to someone who respects your opinion. Thank you.

**John Eckersley,
Managing Partner**

FINANCIAL ADVICE INVESTMENT MANAGEMENT INVESTMENT FUNDS

To learn more about Castlefield's range of services, please visit our website:
www.castlefield.com



HOW TO GIFT GREEN THIS CHRISTMAS

Many Castlefield co-owners and clients have a common goal of reducing our carbon footprint and looking after the planet in a more responsible way. In this blog article, co-owner Hugh Austin shares tips for making this Christmas a greener and more environmentally friendly one.

Read the article here:

<https://www.castlefield.com/news-media/blog/how-to-gift-green-this-christmas/>

THE GIVE BACK GROUP WINTER FUNDRAISING



From donations for our chosen charities to a company pub quiz, learn more about some of the fundraising activities planned by Castlefield's charity committee, the Give Back Group, in this piece by Tara Lawford.

Read it here:

<https://www.castlefield.com/news-media/charity-work/the-give-back-group-winter-fundraising-activities/>



RECENT AWARDS AND RECOGNITION

CASTLEFIELD ACHIEVES THE HIGHEST STANDARD BY BECOMING UK STEWARDSHIP CODE SIGNATORIES

Castlefield successfully became one of a limited number of signatories of the Financial Reporting Council's (FRC) UK Stewardship Code – recognised globally as a best practice benchmark in investment stewardship.

Find further details here:

<https://www.castlefield.com/news-media/company-news/castlefield-achieves-highest-standard-becoming-uk-stewardship-code-signatories/>

CASTLEFIELD CELEBRATE EIRIS MILLION-POUND QUESTION ANNOUNCEMENT

We had much to celebrate following the announcement by responsible investment charity, the EIRIS foundation, regarding its recent million-pound question outcome. The challenge, incorporating a million pounds of the EIRIS Foundation's investments, was to determine which responsible investment solution represents the best value for charities concerned equally with their own finances and a financial system that works for people and planet. Following a thorough review process, EIRIS Foundation decided to split the investment with £500,000 to be invested into Castlefield's B.E.S.T Sustainable Portfolio Growth Fund

Find the full announcement here:

<https://www.castlefield.com/news-media/company-news/castlefield-celebrate-eiris-foundation-million-pound-question-announcement/>

HOW JOINING THE UN PRI SUPPORTS OUR ONGOING COMMITMENT TO RESPONSIBLE INVESTMENT

You may already be aware that Castlefield recently became proud signatories to the U.N.'s Principle of Responsible Investment (UNPRI). Co-owner Ita McMahon explains in this video what the UN PRI is about, why it's important we became signatories and how joining supports our commitment to responsible investment.

Watch the interview here

<https://www.castlefield.com/news-media/videos/we-are-a-proud-signatory-of-the-un-pri/>

SHORTLISTED FOR TWO BETTER SOCIETY AWARDS

We're delighted to have been shortlisted for two categories at this year's Better Society awards – Green Finance and Good Money award. Organised by the Better Society network, the awards aim to recognise companies who are "helping create a better, more equal, ethical and sustainable world for all".

Find out more about these awards and the shortlisting process here:

<https://www.castlefield.com/news-media/awards-recognition/castlefield-shortlisted-for-two-better-society-awards/>

MAKING A DIFFERENCE: STOCK STORIES

Our featured stock stories enable us to demonstrate what being a thoughtful investor is all about, by spotlighting some of the ESG activities within the firms we invest in.



In this article we look at some of the stellar ESG activities from UK leading provider of Total Quality Assurance services, Intertek Group.

Read the Intertek stock story here:

<https://www.castlefield.com/news-media/blog/uk-stock-stories-intertek-group/>



This piece on Greencoat – a UK windfarm operator – offers an example of the type of firm we invest in and explains their important role in Britain's transition to a low carbon future.

Read the Greencoat stock story here:

<https://www.castlefield.com/news-media/blog/uk-stock-story-greencoat-uk-wind-plc/>



European fund manager Rory Hammerson introduces the Swiss-based private equity firm Partners Group in this latest commentary piece.

Read the Partners Group stock story here:

<https://www.castlefield.com/news-media/blog/european-stock-story-of-the-month-partners-group/>

ON DEMAND WEBCASTS



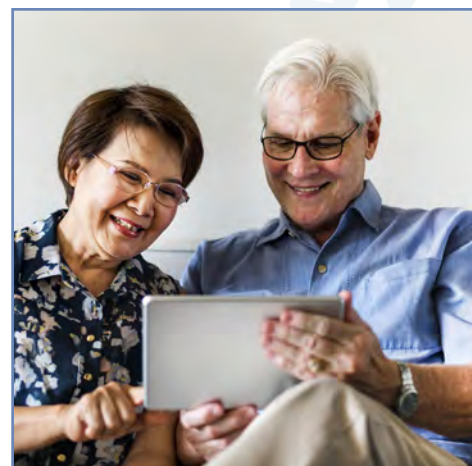
Watch on demand

10 WAYS THAT A FINANCIAL ADVISER CAN HELP YOU

Throughout life you may need professional advice. For example, when planning your retirement, following an inheritance, when considering philanthropic and charitable giving, or around managing investments responsibly. In this video Haydon Waldek and Olivia Bowen explain 10 practical ways that professional advice can be of benefit for you.

You can watch on demand here:

<https://www.castlefield.com/news-media/videos/10-ways-that-a-financial-adviser-can-help-you/>



IMPORTANCE OF WRITING A WILL

According to some worrying reports around Free Wills Month (in October), fewer than 20% of UK adults have a will. Olivia Bowen explains the importance of writing a will and introduces some other estate planning tools for you and your family to consider, in this informative piece.

Read the article here:

<https://www.castlefield.com/news-media/blog/the-importance-of-writing-a-will-and-the-tools-to-help/>

CASTLEFIELD SYMPOSIUM Net Zero: will COP26 be a cop-out?

In the run-up to the United Nations COP26 event staged in Glasgow, our fourth symposium event "Net zero - will COP26 be a cop-out?" featured an expert speaker panel discussing what net zero means and what is actually required to achieve it. Economist and former Chief Executive of the UK Committee on Climate Change, Matthew Bell OBE, delivered a keynote presentation.

Watch on demand here:

<https://www.castlefield.com/news-media/company-news/castlefield-achieves-highest-standard-becoming-uk-stewardship-code-signatories/>



We will also be publishing views from our expert symposium speaker panel to see if they thought COP26 was a cop-out or not, in an upcoming commentary piece.

WHAT I LEARNED FROM 'NET ZERO - WILL COP26 BE A COP-OUT?'

In this follow-up piece, co-owner Efua Uke shares her views and some of the important lessons she learned from the recent symposium event.

Read it here:

<https://www.castlefield.com/news-media/blog/uk-stock-stories-intertek-group/>

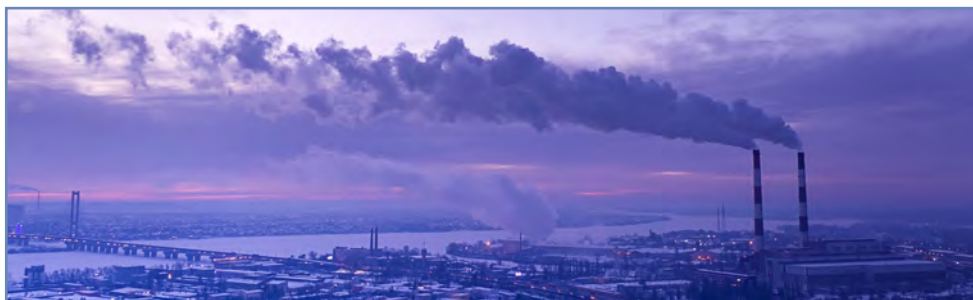


PHILANTHROPY & CHARITABLE GIVING

Many people wish to give money away to charity during their lifetime but aren't quite sure how best to go about this. If philanthropy is something you'd like to explore as part of your long-term financial plans, we'd love to hear from you.

Read more details about our philanthropy service here:

<https://www.castlefield.com/individuals/philanthropy/>



SCREENING POLICY: HOW WE CHOOSE INVESTEE COMPANIES

When looking to make a positive difference, how do you decide which sectors and stocks to invest in? How can you encourage positive investment and avoid doing harm? Our B.E.S.T. Sustainable fund range has been

designed to provide an option for investors seeking to align their investments with their values. Our screening policy includes details of our positive investment themes and the type of businesses we look to invest in, along with details of the types of sectors and firms we avoid (negative screens).

Read the full article here:

<https://www.castlefield.com/news-media/blog/the-castlefield-best-sustainable-screening-policy/>

THE PRICE OF EVERYTHING, THE VALUE OF NOTHING

In his latest thematic review, Castlefield's Simon Holman discusses climate change and how the costs of action towards net zero are often attacked while a blind eye is turned to the costs of inaction.

Read the article here:

<https://www.castlefield.com/news-media/blog/the-price-of-everything-the-value-of-nothing/>



MANAGING INVESTMENTS: LATEST STEWARDSHIP REPORT

In our most recent quarterly stewardship report you can learn more about our voting activities, active engagement and detail on ESG initiatives that fit with our positive investment themes. These include green bonds and the workforce disclosure initiative.

Read the full report here:

<https://www.castlefield.com/about-castlefield/thoughtful-investing/stewardship-at-castlefield/>



WHAT WE'VE BEEN READING

'Wilding' by Isabella tree

Stewardship is a topic close to our hearts at Castlefield, but it's the stewardship of land that prompts our European fund manager Rory Hammerson to sound a rallying cry after reading Wilding by Isabella Tree.

Could this alternative approach to land management, told through the story of the Knepp estate in Sussex (a failing working farm of 3,500 acres) offer a way of reducing environmental damage and saving future generations from famine? Rory thinks so in his book review here:

<https://www.castlefield.com/news-media/blog/what-weve-been-reading-wilding-by-isabella-tree/>



REFER A FRIEND AND RECEIVE A FREE GIFT!

We're delighted so many of our clients speak positively about Castlefield to their friends and family. If you know someone who may benefit from our services, please forward them this newsletter to give them a taste of what we're about. As a thank you, you'll receive a year's subscription to Ethical Consumer magazine if they subsequently become a client. Just tell them to provide your name as the source for how they heard about us.

Contact: enquiries@castlefield.com

*Offer ends June 8th 2022



OUR VIEWS ON THOUGHTFUL INVESTMENT DON'T STOP HERE!

To learn more about what Castlefield has to offer, including our Financial Advice, Investment Management and Investment Funds services, please visit our website www.castlefield.com

Call us on:
0161 233 4890

Visit our contact page here:
www.castlefield.com/contact-us/

Email us:
enquiries@castlefield.com



This document is intended for information purposes only and it does not constitute a personal recommendation, investment advice or an inducement to invest. It is based on information obtained from sources which we believe to be accurate but the accuracy of which we cannot warrant and may be subject to change at short notice, therefore we cannot be held responsible for the implications of relying on this information. The contents of this document are not intended to be construed as legal, accounting, or tax advice. With any investment your capital is at risk. You should seek independent financial advice if you are unsure whether an investment product is suitable for your personal financial circumstances and appetite for risk. This information is based on our understanding of current taxation, legislation and HM Revenue & Customs practice as at the time of publishing, all of which may be subject to change.

Unless otherwise stated the information in this document is accurate as at 07.12.2021. No part of this document may be reproduced in any manner without prior permission.

Castlefield is a trading name, registered trade mark and the property of Castlefield Partners Limited. Registered in England and Wales No. 06942320. Registered Office, 111 Piccadilly, Manchester, M1 2HY. Part of the Castlefield employee-owned group. Member of the Employee Ownership Association.