



THE THOUGHTFUL INVESTOR

20 YEARS

ANNIVERSARY

Castlefield INSIGHTS

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A WORD FROM ONE OF OUR CO-OWNERS

IT'S OUR BIRTHDAY!

Springtime is here, the mornings are getting brighter and the days longer. However, not all is light. May we take this opportunity to show our support for the people of Ukraine and all involved in the current conflict. Our thoughts go to anyone with friends or family affected.

In the first Insights newsletter of 2022, we want to inform you of an important Castlefield milestone. We're turning 20 this year, so to celebrate we will be featuring a different theme in each of our seasonal newsletters (we'll also be holding a couple of events to celebrate

over the course of the year which will be announced shortly). This spring edition includes a look back at how the world of ethical investment has evolved over the last 20 years by Partner, Olivia Bowen. Olivia started her financial career at a similar time and celebrates how Castlefield clients have been some of the early-adopters of the responsible investment movement.

Since 2002 Castlefield has been a pioneer in the world of ethical investment, becoming something of an authority on the subject. Over that time, we've

developed a proprietary investment approach and sought to raise awareness of key environmental, social and governance (ESG) issues. That's why we're known as 'the thoughtful investor'. As 'the thoughtful investor ®', we believe responsible business practices and sustainable investment and services will enable better returns over the long term. We've included three examples of the typical firms we invest in, to



Nathan Cameron,
Manager, Marketing
Communications

(continued) demonstrate what this means in practice. You can find these on page 3. We also feature a report on diversity and remuneration, following an extensive research project, and update on our investment approach to include additional positive investment themes.

As a values-based organisation, we apply the same high standards internally as we expect from the companies we invest in. Our in-house carbon literacy trainer, Helen Tandy, explains in her piece some of the initiatives we've pushed forward to minimise our impact on the planet. We also include examples of our charitable activities and recent recognition received, along with updates from some of our newer co-owners on page 6.

Over the course of the last two decades, one of our main sources of new business has been referrals from existing clients. We're delighted that so many of our existing clients feel strongly enough to recommend us to their friends and family. If you know of anyone who would benefit from reading this newsletter or from speaking to us, please don't hesitate to share with them the link and our contact details. As ever, if you have any feedback or suggestions on improving the newsletter, please don't hesitate to let us know at media@castlefield.com.

**Nathan Cameron, Manager,
Marketing Communications**



CASTLEFIELD CLIENTS AT THE FOREFRONT OF ESG

2022 sees Castlefield celebrate its twentieth anniversary. In this piece, Olivia Bowen looks back at her career (which started at a similar time) and recounts how the world of ethical investment has progressed and how our clients are still at the forefront of environmental, social and governance (ESG) investment.

<https://www.castlefield.com/news-media/company-news/castlefield-clients-at-the-forefront-of-esg/>



PHILANTHROPIC GIVING

When considering what to do with their wealth, many people choose to give to loved ones or leave an amount to charity. However besides donating money to charity in a will, many people also wish to give more money away during their lifetime but aren't quite sure how best to go about this. We would love to hear from you if philanthropy is something you'd like to explore in more detail.

For more information visit:

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

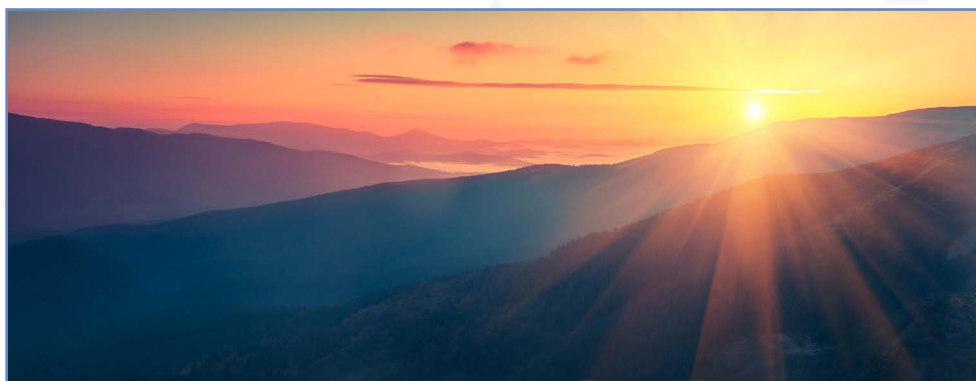


ENGAGEMENT WITH AIM LISTED COMPANIES ON DIVERSITY AND REMUNERATION

Diversity and executive remuneration are important but often overlooked aspect of an organisation's approach to ESG. Following an extensive engagement project with alternative investment market (AIM) listed companies covering the topics of diversity and remuneration, we authored and published a report to illustrate our findings. The report highlights areas firms are improving, the gaps still to be addressed, along with including best practice examples.

Read the article here:

<https://www.castlefield.com/news-media/blog/engagement-with-aim-listed-companies-on-diversity-and-remuneration/>



EPISODE 26: A NEW HOPE

In this commentary piece, fund manager Simon Holman looks at the achievements from the recent COP 26 UN climate change conference in Glasgow and unpicks some of the positive signs.

Read the full article here:

<https://www.castlefield.com/news-media/blog/episode-26-a-new-hope/>

FEATURED STOCK STORIES

Our featured stocks help to demonstrate what being the thoughtful investor ® is all about. These highlight the type of companies that we invest in and some of the ESG initiatives the firms have delivered.



In this UK stock story, head of research David Gorman asks what we should do with our e-waste. After all, who doesn't have a couple of old mobile phones or a defunct laptop hidden around the house? Investee firm, Blancco Technology Group has a climate friendly and sustainable answer.

Read the Blancco stock story here:

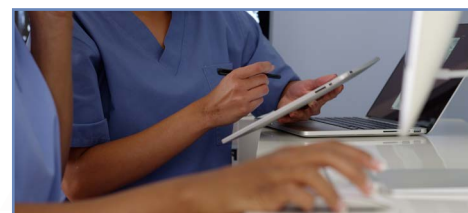
<https://www.castlefield.com/news-media/blog/uk-stock-story-blancco/>



This European stock story discusses Accell Group – a Netherlands-based leader in E-bikes, bicycle parts and bike accessories that's helping us move to a net zero economy.

Read the Accell group stock story here:

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



David Gorman explains how EMIS Group were the first UK health-tech provider to launch a software system to support the NHS in the largest vaccination programme in its history.

Read the EMIS Group stock story here:

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

POSITIVE INVESTMENT THEMES

Identifying an investment's positive characteristics are integral to how we approach sustainability at Castlefield. Recently we've updated our screening policy for our B.E.S.T. Sustainable fund range to incorporate additional positive investment themes. You can learn more about how we screen our investments along with reading our updated policy covering all of the positive themes [here](#):

<https://www.castlefield.com/news-media/videos/castlefield-investment-screening-a-closer-look/>



RECENT AWARDS AND RECOGNITION



BEST ETHICAL ADVISERS

Castlefield recently featured in the Good With Money list of the best ethical financial advisers - a piece that was also picked up in the Guardian newspaper. Good With Money listed us as one of their chosen experts in picking the right green and ethical funds to get returns, while also making a positive difference to the planet and society.

See the list here:

<https://good-with-money.com/2022/02/04/top-11-ethical-financial-advisers/>

GREATER MANCHESTER GOOD EMPLOYMENT CHARTER

At the start of 2022, Castlefield was one of 25 new supporters to the Greater Manchester Good Employment Charter. The initiative, established by mayor Andy Burnham, recognises organisations that have made a commitment to supporting the good employment movement across the Greater Manchester region.

To find out more about the charter visit:

<https://www.gmgoodemploymentcharter.co.uk/about/supporters/>

CARBON REDUCTION

One of our aims as an ethical business is to minimise our impact on the planet. In this piece, Castlefield partner and in-house carbon literacy trainer, Helen Tandy looks at how the pandemic has helped us push forward our carbon reduction plans.

Read the full article here:

<https://www.castlefield.com/news-media/blog/how-lock-down-pushed-forward-our-carbon-reduction-plans/>



UK STEWARDSHIP CODE

Last year, Castlefield proudly became signatories of the new UK Stewardship Code. In this short video, Simon Holman explains what being a signatory of the UK Stewardship Code involves. Simon outlines the principles which are overseen by the Financial Reporting Council that underpin the code and why Castlefield chose to sign up. Simon also explains some of the benefits to clients and how the code helps Castlefield to adhere to corporate governance in the interest of all beneficiaries.

Find the video here:

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



SIMON HOLMAN,
Castlefield Investment Team



UNILEVER RESOLUTION CO-FILED WITH SHAREACTION

Castlefield, along with an international group of investors, co-filed a health related shareholder resolution at Unilever’s AGM. The resolution, organised by ShareAction and the Healthy Markets Initiative aims to encourage the company to adopt ambitious targets to increase the share of healthy foods in its sales. It also asked Unilever to consider a number of other specific actions. We’ll provide an update in due course, but you can read more about the resolution [here](https://www.castlefield.com/news-media/company-news/castlefield-co-files-resolution-with-shareaction-for-increased-unilever-healthy-food-sales/):

<https://www.castlefield.com/news-media/company-news/castlefield-co-files-resolution-with-shareaction-for-increased-unilever-healthy-food-sales/>



EXTERNAL ADVISORY COMMITTEE

Our external advisory committee was established in 2018 to provide impartial oversight of how we incorporate ESG factors into our investment decision-making. You can find out more about the committee and its members [here](https://www.castlefield.com/about-castlefield/external-advisory-committee/):

<https://www.castlefield.com/about-castlefield/external-advisory-committee/>

ACTIVE STEWARDSHIP AND VOTING

We take the stewardship of investments seriously and actively use our right to vote on issues like executive pay and political donations on behalf of investors. Our voting history for the last year has been published on our website and is available for you to [view here](https://www.castlefield.com/about-castlefield/thoughtful-investor/stewardship-at-castlefield/voting/):

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



DO I NEED TO COMPLETE A TAX RETURN?

With the tax year-end fast approaching, this article examines when you may need to submit a full tax return, and if not, how else to communicate with HMRC (and what information to consider).

Find further details [here](https://www.castlefield.com/news-media/blog/do-i-need-to-complete-a-tax-return/):

<https://www.castlefield.com/news-media/blog/do-i-need-to-complete-a-tax-return/>

WHAT WE'VE BEEN READING



'Out of the Wreckage' by George Monbiot

Co-owner George Williams recaps “Out of the wreckage: a new politics for an age of crisis”, where author George Monbiot presents the politics of belonging – an alternative, kinder and more rewarding political ideology.

<https://www.castlefield.com/news-media/blog/what-weve-been-reading-out-of-the-wreckage-by-george-monbiot/>

'The Uninhabitable Earth' by David Wallace-Wells

In this review, Castlefield co-owner Nathan Cameron discusses the terrifying apocalyptic future presented in the climate bestseller written by David Wallace-Wells.

<https://www.castlefield.com/news-media/blog/what-weve-been-reading-the-uninhabitable-earth/>



MY FIRST MONTH AT CASTLEFIELD

In this piece, Nyle Yates, one of our newest co-owners talks about his first month working at Castlefield. He covers some of the challenges of joining a new firm during the pandemic along with the outdoor adventure club he co-runs in his spare time.

Read Nyle's blog here:

<https://www.castlefield.com/news-media/our-core/my-first-month-at-castlefield-nyle-yates/>



We are supporting



Royal Manchester Children's Hospital **Charity**



rmchcharity.org.uk
Registered charity number 1049274.

CASTLEFIELD CHARITY ACTIVITIES

Castlefield's Give Back Group, our internal committee focused on charitable activities, is pleased to announce our support for the Royal Manchester Children's Hospital charity.

You can read more about what this entails here:

<https://www.castlefield.com/news-media/charity-work/co-owner-chosen-charity-for-2022-announcement/>

Castlefield co-owner, Tara Lawford also shares a recap of the Give Back Group's charity activities during 2021.

You can read the summary here:

<https://www.castlefield.com/news-media/charity-work/the-give-back-group-2021-recap/>



SENIOR INVESTMENT APPOINTMENT AT CASTLEFIELD

We're delighted to announce the appointment of William Thomson to our investment team. Bill as he's known is the former Brewin Dolphin head of office (Manchester). Bill will be using his extensive experience as a charity trustee to develop our charity client service and will work closely with the client engagement team on new business development initiatives.

Read the full announcement:

<https://www.castlefield.com/news-media/company-news/senior-investment-appointment-at-castlefield/>



OUR SERVICES

- FINANCIAL ADVICE
- INVESTMENT MANAGEMENT
- INVESTMENT FUNDS

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

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 AS THE THOUGHTFUL INVESTOR 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



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