



THE THOUGHTFUL INVESTOR

# Castlefield INSIGHTS



## In this issue:

Summer 2023 | Issue 11

### OUR ANNUAL STEWARDSHIP REPORT

We're very pleased to present the most recent comprehensive assessment detailing our Thoughtful Investment approach, Impact Reporting, Stewardship, Engagement, Case Studies and Voting Activity. -p.3



### RUNNERS RAISE OVER £650

Six Co-owners ran 10k at the Great Manchester Run 2023, successfully raising over £650 for charity. -p.6



### INDUSTRY AWARD SUCCESS

We're absolutely delighted to have been named the winners of the Best Adviser Firm for ESG. -p.7



## SUN IS SHINING; KEEP ON SMILING



After a series of bank holiday weekends, you may think it's been a bit quieter at Castlefield. But we're delighted to invite you to step into the world of the Thoughtful Investor® with this latest Summer Castlefield Insights Newsletter.

In this edition, our annual stewardship report takes centre stage, as it showcases the scale of stewardship and engagement activities we've undertaken through active ownership over the prior twelve months. It's a comprehensive assessment that closely follows the Financial Reporting Council's UK Stewardship Code reporting requirements, so it covers

a broad range of subjects. However, it's primarily designed to outline our approach to sustainable and responsible investment -so it's a useful demonstration of why we're known as the Thoughtful Investor®. If you only read one report, please make sure it's this one! (page 3)

We also celebrate a few recent successes as we were honoured to have been recognised as the 'Best Adviser Firm for ESG' at a recent leading industry awards, along with being named as one of the best financial advice firms to work for. There are other achievements too, both individually and as a firm which we're proud to share with you (page 7).

Our expert team share a collection of case studies that delve into the realms of responsible investment, highlighting the power of engagement for sustainable change, plus thought-provoking opinion pieces, shedding light on the evolving landscape of responsible investing (page 3 & 4). Additionally, we've also published another in-depth thematic report, analysing the energy efficiency of our property assets as we transition to a greener economy (page 4). If you weren't already aware, we conduct all research and analysis



**Nathan Cameron,**  
Manager, Marketing  
Communications

internally, with individual authors taking responsibility for the content they produce - it's a busy and engaged investment team we have at Castlefield.

Castlefield Co-owners are also frequently invited to feature in external press pieces or appear on related

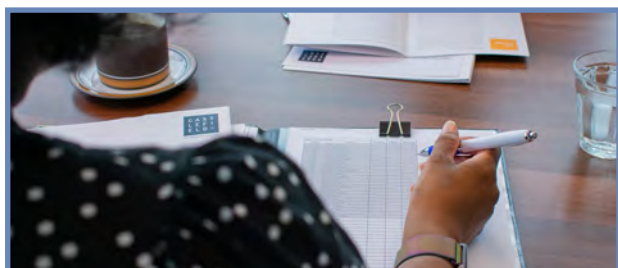
podcasts discussing related topics such as net zero engagement. We've included a selection for you in this issue to enjoy (page 5).

Hopefully all of these go some way to demonstrate how the Thoughtful Investor® works in practice.

As ever, if you would like to provide feedback or you have any suggestions for future pieces, we'd be delighted to hear from you.

**Written by: Nathan Cameron,  
Manager, Marketing Communications**

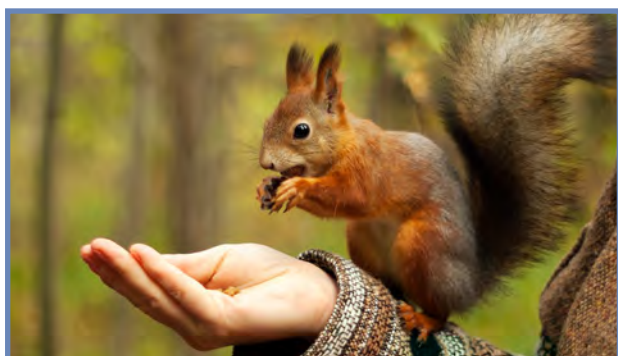
## FINANCIAL ADVICE



### FINANCIAL PLANNING CALENDAR

The Castlefield financial planning calendar is your handy planning guide for the year ahead. Find out what tips Hugh and Lucy have included for the summer months here:

<https://www.castlefield.com/home/media/blog/castlefield-financial-planning-calendar/>



### PHILANTHROPY

We recently partnered with The Charity Service to launch our new Philanthropy service.

The Individual Philanthropy Account helps Castlefield clients give money to charity in an easier and more meaningful way, ensuring donations are invested ethically.

<https://www.castlefield.com/home/media/blog/castlefield-launches-individual-philanthropy-account-ipa/>

## CHARITY ADVICE SERVICE

Our specialist Charity Investment Advice Service has been designed to benefit charities who have identified a specific need for one-off advice, by guiding them through the necessary steps and working with them to ensure their mission is supported for the long-term. This may include helping to understand what level of risk they're comfortable with, providing guidance on the investment duties and responsibilities of a charity trustee, or helping to define their objectives so they have clarity on their short- and medium-term priorities.

Find out more about our range of services here:

<https://www.castlefield.com/home/our-services/>



# THOUGHTFUL INVESTING

## OUR LATEST ANNUAL STEWARDSHIP REPORT IS NOW AVAILABLE



As long-term investors, we take our stewardship role seriously and appreciate we have a duty to represent our clients values as we build relationships with company management and investor relation teams. We're proud members of the Financial Reporting Council's (FRC) UK Stewardship Code - recognised globally as a best practice benchmark in investment stewardship. This report closely follows the reporting requirements of the FRC.

It provides a comprehensive assessment for the last full calendar year and details activities such as our thoughtful investment approach, impact assessment, collaborative projects, voting and broad range of engagement case studies during the prior twelve months.

The report demonstrates the importance of stewardship and engagement throughout Castlefield and goes some way to explain why we are known as the Thoughtful Investor ®.

View the full report here: <http://ow.ly/fUTj500g5Nc>



## ENGAGEMENT: ARE FUND MANAGERS ASKING THE HARD QUESTIONS?

In her first sustainable investing feature since being invited to the ESG Committee at ESG Clarity, Castlefield's Ita McMahon asks about the engagement approaches of fund managers in her piece: "Are fund managers avoiding the hard questions?"

<https://esgclarity.com/engagement-are-fund-managers-avoiding-the-hard-questions/>





## THEMATIC REPORT: ENERGY EFFICIENCY

The energy efficiency of our built environment is crucial as we transition to net zero and a green economy.

In this latest thematic report, we analyse Castlefield's exposure to property assets across a range of sectors and look at their energy efficiency.

<http://ow.ly/2nQ2500mNuS>

## ACTIVE ENGAGEMENT

Although not investors in Nestle, Castlefield joined a group of 26 investors responsible for just over \$3trn of assets to write to Nestlé ahead of its AGM in Switzerland calling on it to commit to setting health targets:

<https://esgclarity.com/investors-press-nestle-to-do-more-to-support-health/>



## FEATURED STOCK STORIES

Our featured stock stories help to show how our sustainable approach works in practice. The below represent some of the typical engagement case studies with companies held in our sustainable funds.



### ECKOH

We recently engaged with payments specialist Eckoh ahead of their AGM on a number of stewardship and governance areas (including pay and board composition).

Barney Timson explains more in this Sustainable UK Smaller Companies feature.

Read the Eckoh stock story here:

<https://www.castlefield.com/home/media/blog/castlefield-stock-story-governance-engagement-with-eckoh/>



### BRITVIC

In this engagement case study, David Gorman details how soft drinks producer Britvic is embracing sustainability and addressing some of the challenges faced, while seeking to make their product range healthier for consumers.

Read the Britvic stock story here:

<http://ow.ly/K3lh500oK8l>

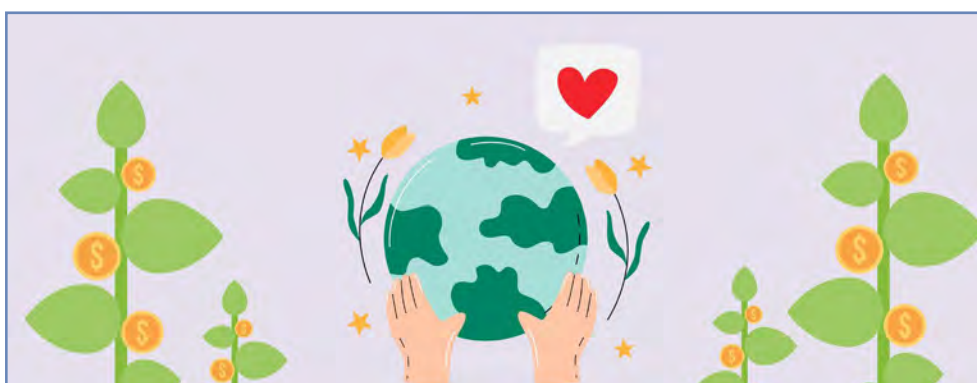
## IN THE NEWS



Part of our role as the Thoughtful Investor ® involves raising awareness of relevant ESG issues. As a result, our Co-owners are regularly approached to feature within the industry press. Below are a few recent interviews and opinion pieces we've featured within:

- Do you know how Rupert Lovesy organises his typical working day? Find out in this "A day in the life of an adviser" feature for Professional Adviser.  
<https://professionaladviser.com/news/4116551/day-life-adviser-taunton-rupert-lovesy>
- What role do Carbon Offsets have to play in the race to reach net zero? Amelia Overd advocates for clear guidelines in this piece for Investment Week.  
<https://www.investmentweek.co.uk/opinion/4115798/carbon-offsets-role-play-race-reach-net-zero>
- Buying low and selling high is key when it comes to investing but knowing when to exit an investment can be difficult. David Elton explains how he monitors investments in this 'When to sell a share' article for Shares Magazine.  
<https://sharesmagazine.co.uk/article/when-to-sell-a-share>
- Partner Olivia Bowen recently joined this episode of the Which? Money Podcast, to discuss the benefits of different types of advice, along with answering important questions someone seeking financial advice might have before they commit.  
<https://which.co.uk/news/article/which-money-podcast-can-anyone-get-financial-advice-a0Gbx2b7qPCb>
- In this "How to engage with companies to reach net zero" podcast for FT Adviser, Ita McMahon and Carol Storey (Schroders) discussed active ownership and ways to engage with companies on net zero depending on the size of business or sector.  
<https://www.ftadviser.com/investments/2023/05/03/how-to-engage-with-companies-to-reach-net-zero/>
- As demand for ESG-focused investment strategies grows, the role of advisers is also set to evolve. Castlefield's Olivia Bowen recently shared her views with FT Adviser for their 'Can active ownership get us to net zero?' piece.  
<https://www.ftadviser.com/investments/2023/04/26/can-active-ownership-get-us-to-net-zero/>

## OUR CORE



## EARTH DAY CHALLENGE

Castlefield Co-owners conducted a 5-day carbon reduction challenge for Earth Day.

All week Castlefield Co-owners had pledged to help the planet by making positive changes using the carbon tracker Giki Earth. The more steps completed meant it was better for the planet!

<https://zero.giki.earth>

## DAVID GORMAN PRESENTS AT THE ESG & CLIMATE FINANCE CONFERENCE

David Gorman recently joined academics and industry leaders at the ESG and Climate Finance Conference - a one-day conference hosted by Alliance Manchester Business School focusing on corporate challenges and solutions relating to climate risk.

<https://castlefield.com/home/media/events/amsb-conference-on-esg-and-climate-finance/>

## DISABILITY CONFIDENT

There are 7.6m working age people who have a disability or health condition.

We're pleased to say that we're Disability Confident. You can find out more about this initiative here:

<http://ow.ly/1W9q30omHF4>

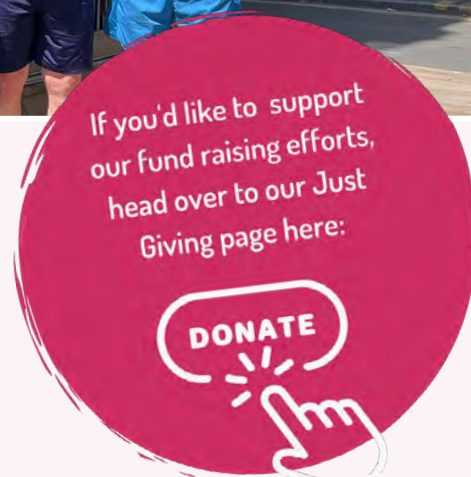
# GIVE BACK GROUP (GBG) UPDATES



## GREAT MANCHESTER RUNNERS RAISE OVER £650!

Six Castlefield Co-owners ran 10k at the Great Manchester Run 2023, successfully raising over £650 for charity. David Gorman summarises the race and reveals the team's finishing times in this event report.

<http://ow.ly/xoVm500vUVq>



## GBG ANNOUNCES RELAUNCH OF CHARITABLE FOUNDATION ALONG WITH THIS YEAR'S CHOSEN CHARITIES

Our internal fundraising group relaunch the Castlefield Charitable Fund (CCF). The group are also excited to announce that the Co-owner chosen charities for 2023 are The Booth Centre, Greater Manchester Youth Network (GMYN), Walthew House and EMERGE.

Find out more here:

<https://tinyurl.com/mrxzpxee>



## CO-OWNER CLOSE-UP: OLIVIA BOWEN

In this Co-owner close-up, we learn more about Castlefield's Partner, Olivia Bowen. Olivia discusses her long-standing career in thoughtful investment, along with how she balances her role of looking after clients with her voluntary work and hobbies.

<https://www.castlefield.com/home/media/our-core/co-owner-close-up-olivia-bowen/>

## RECENT AWARDS AND RECOGNITION

### CASTLEFIELD NAMED BEST ADVISER FIRM FOR ESG AND BEST FINANCIAL ADVISERS TO WORK FOR

We're absolutely delighted to have been named the winners of the Best Adviser Firm for ESG - nationwide category at the 2023 Professional Adviser Awards. We were also named as one of the best financial advisers to work for.

See our award listing here:

<https://event.professionaladviser.com/paawards2023/en/page/2023-winners>



### AMELIA MAKES CITYWIRE WEALTH'S '30 UNDER 30' LIST SECOND YEAR RUNNING



And for the second year running, Associate Amelia Overd has been named as one of the UK's investment rising stars after making Citywire Wealth's '30 Under 30' list.

<http://ow.ly/hfCK500r1qe>

### FURTHER MENTIONS

- We're also thrilled to announce that Ita McMahon has been invited to join the ESG Clarity Committee for leading industry title ESG Clarity. The Committee provides expert insight and opinion on various issues around ESG to the editorial team at ESG Clarity.
- Congratulations also go to Olivia Bowen, Ita McMahon and Amelia Overd for making the list of nominees at the Professional Adviser Women in Financial Advice and Women in Investment awards.
- On a fund-level, our Sustainable European fund features in Ethical Consumer magazine as they reviewed 20 green and ethical investment funds. Castlefield received their best rating for investment transparency and was celebrated for our fully fossil fuel free investments: <http://ow.ly/Link50NHmwS>.

## OUR SERVICES

FINANCIAL ADVICE,  
INVESTMENT MANAGEMENT,  
INVESTMENT FUNDS

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

[www.castlefield.com](http://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](mailto:enquiries@castlefield.com)



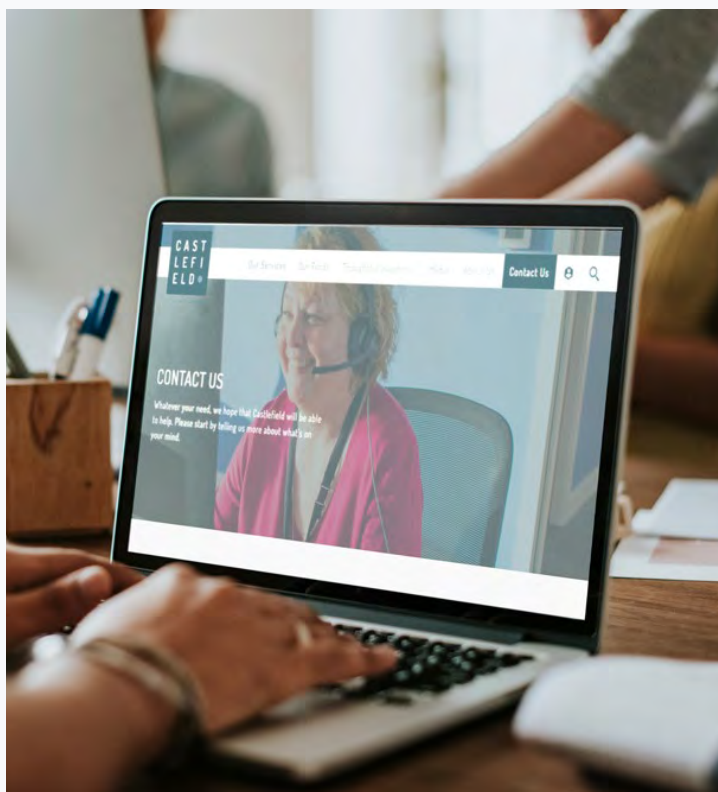
## OUR VIEWS AS THE THOUGHTFUL INVESTOR ® DON'T STOP HERE!

To learn more about what Castlefield has to offer, including our Investment Funds and our Financial Advice and Investment Management services, please visit our website [www.castlefield.com](http://www.castlefield.com).

Call us on:  
**0161 233 4890**

Visit our contact page here:  
[www.castlefield.com/contact-us/](http://www.castlefield.com/contact-us/)

Email us:  
[enquiries@castlefield.com](mailto:enquiries@castlefield.com)



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