



Response to ESG Questionnaire Gravis

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Introduction

The issue of defining ESG and how individual companies express their specific values is now at the forefront of many of our clients' minds. We have researched SRI funds for many years now and have a separate rating category, but we acknowledge that this is now a mainstream strategy for an increasing number of investors and ESG issues are impacting all funds, not just those designated responsible or SRI.

In order to understand each company's stance on ESG factors at the corporate level, and how this is built into the investment managers' research and process we ask all our rated fund managers four questions:

- Please provide an overview of any Responsible Ownership/Stewardship strategy that your business follows.
- Please provide an overview of how ESG is integrated into your business.
- Does your business have a policy of excluding any companies or sectors from all strategies managed? If yes, please provide further details.
- What improvements (if any) have been made over the past 12 months within your business to the points highlighted in the previous questions?

The responses given by Gravis are shown here.

1. Please provide an overview of any Responsible Ownership/Stewardship strategy that your business follows.

We have developed a firm level Responsible Investment Policy that links directly into our core investment processes. The extent to which ESG is embedded in the investment process differs per Fund, commensurate with the type of investments the Fund makes, the type of control and the overall objective the Fund has. For more information, please see the [Gravis Responsible Investment Policy](#).

Gravis are signatories of the Principles for Responsible Investment and members of the UN Global Compact Network. Furthermore, Gravis supports the recommendations of the Taskforce for Climate-related Financial Disclosures (TCFD) and Gravis has been awarded the 'Investors in People' accreditation.

Gravis also abides by the UK Stewardship Code 2020 and has committed to the principles set out therein, including principles on the integration of responsible investment and stewardship.

Gravis updates on its progress on Responsible Investment annually, please find the latest report [here](#).

In relation to the open-ended Funds, Gravis has introduced a formal [Voting & Engagement Policy](#). We seek to engage with the companies in which we invest to understand and provide input into the key areas we see having a material impact on shareholder value. Additionally, Gravis votes systematically, using voting research provided by ISS in line with their Sustainability Proxy Voting Guidelines. Although generally we will vote in line with the ISS Sustainability Policy, we retain the right to assess all voting decisions on a case-by-case basis, where our view of best practice diverges from that of ISS we will vote in line with our views. Following the

implementation of the Voting & Engagement Policy, this led to the publication of our first annual [Voting & Engagement Report](#).

In 2023, Gravis also received its second Principles for Responsible Investment report, scoring 4/5 in each of the four modules. A summary of the report is available to read [here](#).

2. Please provide an overview of how ESG is integrated into your business.

We have developed a firm level [Gravis Responsible Investment Policy](#) that links directly into our core investment processes.

Where relevant, we have put in place Responsible Investment Statements for our open-ended Funds. [Clean](#), [GULP](#) and [DIIF](#).

We also have in place a [Voting & Engagement Policy](#) which applies to all of the open-ended Funds.

We also have a [Voting & Engagement Report](#) on our 2022 record and our 2023 Report will be available shortly.

Alongside being awarded the 'Investors in People' accreditation, Gravis have committed to working with Investors in People over the next three years.

Gravis has committed to, and achieved, our goal to become carbon neutral by 2023.

3. Does your business have a policy of excluding any companies or sectors from all strategies managed? If yes, please provide further details.

We exclude investments which focus on armaments, cluster munitions and landmines, alcohol, gambling, pornography, non-medical animal testing, tobacco, coal production and power and nuclear fuel production. Investments with ongoing or persistent involvement in human rights abuses are also excluded.

The Fund Adviser reserves the right to avoid investment in other activities not listed above where they are also deemed in conflict with the overall Fund aim.

4. What improvements (if any) have been made over the past 12 months within your business to the points highlighted in the previous questions?

As detailed above, we published our first annual Voting & Engagement Report for 2022. Our 2023 Voting & Engagement Report will be available shortly.

Additionally, in 2023, Gravis also received its second Principles for Responsible Investment report, scoring 4/5 in each of the four modules. A summary of the report is linked above.

Important Notice

This document is aimed at Investment Professionals only and should not be relied upon by Private Investors. Our comments and opinion are intended as general information only and do not constitute advice or recommendation. Information is sourced directly from fund managers and websites. Therefore, this information is as current as is available at the time of production.

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