



VOLUNTEER

# 2023 Corporate Responsibility Report



# Holding Ourselves to Higher Standards

## A message from our Chair

We are pleased to present our Corporate Responsibility report for 2023, which encapsulates the work we have done in the year since we revised our strategic approach to Corporate Responsibility (CR).



**Aaron Cox**  
Chair of Corporate Responsibility  
Committee and Head of  
Investment Communications

Building on the foundations laid by our CR Committee since its inception in 2017, we took the decision early in 2023 to elevate our ambition, focusing our efforts on three core areas: People, Community and Environment.

I am pleased to report that the Committee, which is comprised of dedicated volunteers from across our business, has brought this vision to life this year.

True to our culture, we set a high standard for ourselves in terms of measuring our impact – looking beyond simple metrics to ensure our efforts have the intended outcome. Our approach to charity partnerships is a case in point. We purposefully extend our partnerships to three years, rather than the one-year schemes more common in the industry. And importantly, we look to provide more than financial support; for example, working with candidates from Blind in Business to improve interview skills and to provide work experience, which go a long way to increasing confidence and have laid the foundations for future employment. We also gain from this partnership, learning about areas we need to improve to provide a more inclusive and practical environment to existing and future colleagues as well as visitors and students.

Indeed, this spirit of self-awareness and learning has been salient in other activities – informal peer coffee mornings on charity partnerships matters and a sustainability

roundtable with CR professionals from among our clients, both with the aim to build a richer mosaic of understanding with which to improve our approach but also to work collaboratively to help others.

Culture is notoriously difficult to measure and, indeed, influence in a constructive and meaningful way. Our Diversity & Inclusion work under the People pillar has had pleasing

success, with high levels of participation at talks on mental health, our family day and for the excellent initiatives and events during Black History Month, which we highlight in this report. We also took important steps to improve our recruitment process with an eye to reducing various forms of bias and we continue to engage with staff to identify possible impediments to a more inclusive workplace.

In full support of the Benefact Group's environmental ambitions, we have several initiatives in place to reduce our operational emissions, and a strong strategy to reduce our financed emissions (scope 3). We have seen some promising progress with more expected over the next 12 months. We are also exploring other ways to create an impact, deploying our environmental expertise to assist charity partners to improve their approach to decarbonisation, and to support emerging leaders in sustainability, including young members of the 'Go Green Gorillas', with our Force for Good prize. This is yet another example of how we seek to have an outsized impact as a CR Committee, but also as a business.

Following a formative year, we are optimistic about the future impact we can make across our three pillars. We hope you find this report interesting and warmly welcome feedback and dialogue about any of the topics covered.



## A different kind of business

In addition to our activities as investors, we are acutely aware of the need to hold ourselves to the same high standards we expect of investee companies, and to report on our own corporate responsibility initiatives.

Our colleague-led Corporate Responsibility (CR) Committee has oversight of the key impacts that make up our own corporate impact, as well as oversight of the EdenTree Community Fund. The Committee has representation from different departments across the firm, with Aaron Cox, Head of Investment Communications, acting as Committee Chair and Leonora Rae, Head of Social Responsibility, as Deputy Chair.



We are proud to be part of the Benefact Group, a diverse family of specialist financial services businesses, driven by our shared ambition to do right by our customers and clients, and united by a common purpose to give all available profits to charity and good causes.

Whether in specialist insurance, investment management, broking or advisory, every business that makes up the Benefact Group is a specialist in their respective field. Together we provide Responsible and Sustainable investment, protection of iconic buildings and world heritage sites, and trusted advice to people and businesses.



Being owned by a charity – Benefact Trust – places good intentions at the foundations of our Group.

Benefact Trust is a top 30 grant-making charity in the UK, making a positive difference by empowering the most vulnerable and giving people, communities and places a renewed opportunity to flourish.



We're built on the idea that better business can better lives. The Benefact Group is the UK's third largest corporate donor to good causes\*, having given £200m in charitable donations since 2014, including through the Movement for Good awards, and is on track to meet its ambition of giving £250 million to good causes by the end of 2025.

\*DSC UK Guide to Company Giving 2023/24

# People

## Diversity & Inclusion

At EdenTree we are committed to Diversity & Inclusion (D&I). Not only do we feel that a responsible business like ours must champion diversity, but we proactively seek out a diverse range of thought, experience and background, bringing greater value-add to our clients and business.

All EdenTree colleagues are formally employed by our parent company, the Benefact Group, which also provides regulatory information on Gender Pay Gap reporting for the entire Group. As at 31 December 2023 our colleague profile was:

|                     |    | M (%)     | F (%)      |
|---------------------|----|-----------|------------|
| EdenTree Board      | 7  | 5 (66.7)  | 2 (33.3%)  |
| Executive Committee | 6  | 5 (71.4%) | 1 (28.66%) |
| All Staff           | 64 | 43 (67%)  | 21 (33%)   |



In November 2023, working alongside our partners at Inclusive Employers, we issued a Diversity & Inclusion survey, to improve our understanding of the makeup of our workforce and to identify areas of improvement. The results of the survey revealed much to be proud of, and we are particularly encouraged that 80% of respondents state they feel valued in the workplace. We also asked colleagues what they would like to see us focusing on, to support the future plans and initiatives of the Committee and business.

In 2023, EdenTree colleagues celebrated a number of cultural awareness days and inclusion initiatives. This included, but was not limited to, events and communications around: Pride Month, Mental Health Awareness Month, Black History Month, International Women’s Day and Men’s Mental Health.

Alongside our internal Diversity & Inclusion initiatives that support and engage our small team, EdenTree is taking active measures to broaden our talent pool and has partnered with a number of specialist firms and charitable organisations. These organisations are supporting us in

a number of ways, including helping us to amend our job descriptions, recruit interns and full-time staff, offering training and raising awareness in our industry.

### The organisations we are currently partnered with include:



## Power of Inclusion



**Amos Dadzie**  
Investment  
Operations Manager

“ The Power of Inclusion workshop by the Lord Mayor’s Appeal was a great experience to be a part of. Beyond hiring, it illuminated the crucial journey toward social mobility in business. Insights from inspiring speakers urging us to extend our focus beyond standard recruitment practices, some of which EdenTree already employs. The event fostered a commitment to monitoring socioeconomic progress, creating a culture where a sense of belonging is paramount. I was grateful for the opportunity to engage in the roundtable discussions which left me with a renewed dedication to drive social and economic diversity at all levels. ”

## Spotlight: Black History Month panel event

To honour the national theme for Black History Month, ‘Celebrating our Sisters’, we invited colleagues to a lunchtime panel discussion, chaired by Diversity & Inclusion committee member Jay Husbands-Alexander, to hear from a panel of black women discussing their experiences in the business and charity sectors.



**Jay Husbands-Alexander**  
Presentation Production Specialist

“ Your dedication to creating a space for learning, reflection, and dialogue is commendable, and I am grateful to have been part of the event. ”

**Panellist Leonore Lord-Patterson**  
Director at True Measure

“ When organising our Black History Month Panel Discussion “Women of Impact: Navigating Success and Giving Back” I aimed to foster dialogue and promote diversity within our professional community. As a dedicated member of the committee, I continue to advocate for inclusivity and meaningful conversations that resonate beyond the event, contributing to a more vibrant and equitable workplace. ”



## Women in Finance

The Benefact Group is also a founding member of the 'Women in Finance' charter and the 30% Club, looking to promote better gender equality in Financial Services and is committed to a target of at least 30% of women being in senior management positions.



**Vaida Gapsyte**  
Head of HR

“ We are continuously looking for opportunities to access diverse talent pools, by partnering with organisations such as Investment 20/20 and working with inclusive recruiters from The Diversity Project. Through our ongoing partnerships we are able to access a diverse pool of graduates, school and college leavers. We have enhanced our recruitment strategy in order to attract diverse talent by introducing a mandatory interview with CR committee members as part of the process. This has proved extremely helpful when assessing the cultural fit of the candidates as well as allowing them to discuss our approach to D&I. ”

## Family Day

In December 2023, we were pleased to repeat our much-loved EdenTree Family Day in the office. It was a great opportunity for colleagues to introduce their families, partners and friends to one another and for the children to see where their parents work. Similar to last year, there was much excitement by the younger generation about the face painting, electronic whiteboards and swivelling office chairs. We are delighted this is now a firm fixture of the EdenTree calendar.

“ Family day is a great way to demystify the workplace for many. Whether it be the 5-year-old who wonders where their parent goes every day, or for the proud mother to see where her child's hard work has gotten them to. I think a family day adds warmth to the culture and small family energy within EdenTree, which is what makes us what we are. ”

A quote from the popular face painter:

'I've been to many companies in the city, but yours feels like a real family.'

**Jermaine Nooks**

Senior Investment Operations

## EdenTree Football Team



“ Our quarterly football socials are a great way to engage colleagues of all sporting abilities with a friendly game of 5 or 7 a side. We recently brought our kick-off time forward to accommodate colleagues with caring responsibilities which has been welcomed and led to more involvement. Alongside our football socials, we are also proud to have partnered with Bloomsbury Football Foundation, volunteering as assistant coaches at their holiday camps. ”

**Carlota Esguevillas**

Head of Responsible Investment

# Community

## £200 million donated to charities

Our charitable ownership and commitment to our customers and communities mean we have a unique opportunity to create a positive impact in the world. As well as our core giving via the EdenTree Community Fund, the Group runs its own giving programmes such as the Movement for Good Awards and the 12 Days of Giving at Christmas, and each colleague has a personal grant that they can give to a charity of their choice, which is matched if you volunteer for the same cause.



## Volunteering

In 2023 EdenTree supported a variety of charities doing vital work in the community.

We took part in 'Money Matters', an initiative by education support charity The Switch, to engage school children about the important topic of money management.

We enjoyed a morning in the kitchen at Ronald McDonald House, a charity providing free 'home away from home' accommodation to families with seriously ill children in hospital.

We spent the day at Sky Studios with the team at the Black Swimming Association and the 15 boys on the Medway Programme, a water safety and early careers programme which the Benefact Group supported with a Movement for Good grant. This was one of three 'Experience Days' as part of the programme and involved filming news reports related to water safety.

We supported EdenTree Community Fund beneficiary, the Drop In Bereavement Centre, planting and tidying up the centre garden and painting the communal areas.

In December we volunteered with Borough Food Cooperative, supporting 66 customers in the cooperative's shop, and East End Community Foundation, wrapping 200 care packages for the elderly and isolated.



## Benefact Big Give

In September we celebrated the inaugural 'Benefact Big Give', a focused week of giving and volunteering initiatives to celebrate all the amazing giving across the Group. This included joining Group colleagues at The Hygiene Bank, an amazing charity distributing hygiene products to those in need, operating from the Holy Sepulchre Church in the city. Together we packed 75 bags to be distributed to the parents of a local school.

## Helping people with learning disabilities achieve their potential

In November, we were delighted to host the social enterprise PiP (Pursuing Independent Paths) and their juice stall 'Fruitful' in the main lobby of our London office. Fruitful is just one of many projects run by PiP to empower people with learning disabilities and differences to be independent and feel valued for their contribution, creativity, and individuality.



## Spotlight: £40,000 for the Black Swimming Association



**Pamela Vaz**  
Head of Marketing

“ We were delighted to demonstrate our continued support and partnership with the Black Swimming Association (BSA), a charity that encourages inclusion and positive relationships with water among all communities. During the summer we launched a challenge to promote water safety and encourage people to get swimming and raise vital funds by unlocking a grant. Participation levels were phenomenal with over 15,000 swimmers taking part from 123 countries to collectively swim 66,221 km. As a result, we were thrilled to be able to recognise these efforts and award the BSA a Movement for Good grant of £40,000, double the amount we had initially pledged. ”

## Charity Partnerships Coffee Club

In January Leonora Rae, Head of Social Responsibility, set up a peer-to-peer network ‘the Charity Partnerships Coffee Club’. Comprised of professionals across the financial services, members meet every other month to discuss topics such as corporate volunteering and social impact measurement. As a charity-owned business with a strong commitment to supporting our community, we feel it is important to convene peers to discuss and establish best practice in corporate charity partnerships.



**Leonora Rae**  
Head of Social Responsibility

“ It’s a privilege to manage this network of experienced, passionate people dedicated to the charities they support. Topics vary from how to engage colleagues in corporate charity partnerships to finding and supporting smaller, grassroots charities, and it has been great to see the connections and friendships made.

Bringing people together and sharing best practice is very much in EdenTree’s culture. I feel fortunate to be part of a company that values this and supports participation in networks and external volunteering, including trusteeships, in work hours. ”



## Work Experience

In 2023 we were pleased to host a number of students for work experience, introduced by our charity partners Blind in Business. This included Aleks, a marketing student, who joined us for a week in July. Aleks gave us some great feedback on his work experience at EdenTree, including some helpful accessibility suggestions.



**Aleks**  
Marketing Student

“ Overall, the experience at EdenTree was extremely positive, informative and even eye opening. It was really enjoyable that the team tried to fit in as many people from different departments as possible. That certainly showed a very broad range of varied opportunities and a lot of these folks showed different perspectives on their careers and the working environment. Additionally, I really admired that the programme was in some way uniquely tailored to me and my preferences. ”

## The EdenTree Community Fund

The EdenTree Community Fund, launched in 2017, is a three-year £150,000 grant to support charities operating in areas that support our core responsible and sustainable investment criteria.

In 2021 EdenTree staff voted on the themes and charitable projects we will be supporting as part of the Fund’s second three-year cycle, which commenced in January 2022. The chosen themes were Education, Mental Health & Wellbeing and the Environment.

The charities we are supporting with £30,000 and £10,000 multi-year grants are: Blind in Business, the Drop In Bereavement Centre and Walworth Community Gardening Network.

We are delighted with the impact these grants have made in the second year of our three-year partnership, with 614 people benefitting from the grants so far.

London Community Foundation (LCF) is our charitable partner in longlisting and facilitating projects.

### Blind in Business

**Theme:** Education

**Grant amount:** £30,000 per year for three years.

**Grant purpose:** Towards core office costs over the next three years to support 360 blind and sight-impaired young people with education and employment.

**Beneficiaries:** 360 people have benefitted from the grant so far.

**Activities in the second year:** Blind in Business has continued to deliver one-to-one and group-based training with this grant, giving blind and sight-impaired people the confidence and raised aspirations to apply for

### BLIND IN BUSINESS

jobs. Blind in Business ran two Education Employment events in London and Birmingham with the involvement of HSBC, Vision Foundation, London Stock Exchange, Oxfam, WS Law, Bank of England. It also ran 8 employer insight sessions which included KPMG, ITV, ViringO2, NHS and Financial Times along with 6 mock assessment centre days with employers. Over the course of the last year Blind in Business has helped 61 people into employment. In addition, it has delivered training to 285 school pupils and visited 19 universities to link with careers advisors and disability officers.

**For more information about Blind in Business:**  
[www.blindinbusiness.org.uk](http://www.blindinbusiness.org.uk)

## Drop In Bereavement Centre



**Theme:** Mental Health & Wellbeing

**Grant amount:** £10,000 per year for three years.

**Grant purpose:** Support the salaries of professional bereavement counsellors to deliver bereavement counselling and grief counsellors to deliver COVID-19 peer group counselling workshops.

**Beneficiaries:** 60 people have benefitted from the grant so far.

**Activities in the second year:** This grant has provided the Drop In Bereavement Centre with the stability to meet the increasing demand for its services. The organisation has been supporting individuals who were GP/Talking

Therapies (IAPT) referred from across the East London boroughs (Redbridge, Newham, and other outside areas of North London, Enfield, Stoke Newington) to access bereavement counselling. The organisation has been offering telephone, video, face-to-face and support group workshops to help individuals cope more effectively with the loss of single/multiple family members. Funding has contributed to the cost of senior grief counsellors and 2 volunteer qualified bereavement counsellors. Individuals have been able to access between 12, 18 or 24 sessions of grief counselling.

**For more information about the Drop In Bereavement Centre:**

[www.thedropinbereavementcentre.co.uk](http://www.thedropinbereavementcentre.co.uk)

## Walworth Community Gardening Network



**Theme:** Environment

**Grant amount:** £10,000 per year for three years.

**Grant purpose:** Towards core running costs of the community garden network over three years.

**Beneficiaries:** 194 people have benefitted from the grant so far.

**Activities in the second year:** Walworth Community Gardening Network (WCGN) provides the infrastructure and support for community gardening groups in Walworth to come together to share skills and experience, celebrate successes and tackle collective issues.

This year, WCGN gardening groups continued to grow and sustain community gardens, working mostly on council estates where poor soils, antisocial behaviour and low levels of trust between residents and the council provide a challenging environment. Despite the challenges, the dedication of the network members has offered a way for neighbours to connect with each other and build trust and companionship through mutual endeavour.

**For more information about Walworth Community Gardening Network:**

[www.walworthcgn.co.uk](http://www.walworthcgn.co.uk)

# Environment

## Operational Emissions

EdenTree's direct carbon footprint is very small. We have no scope 1 emissions as we do not own any company cars, and do not directly burn any coal, oil or gas. Our scope 2 market-based emissions are zero as 100% of

our energy is sourced from renewable origins. Our scope 3 emissions have increased slightly since 2021 due to an increased scope of reporting which now covers the most material scope 3 categories.

### EdenTree's 2023 Operational Emissions (tCO2e)

|   | 2020 | 2021 | 2022  | 2023 |
|---|------|------|-------|------|
| <b>Scope 1 (gas)</b>                      | 0.65 | 0    | 0.00  | 0    |
| <b>Scope 2 (market based electricity)</b> | 0    | 0    | 0.00  | 0    |
| <b>Air travel</b>                         | 0.12 | 0.34 | 2.19  | 9.1  |
| <b>Rail travel</b>                        | 0.02 | 0.05 | 0.47  | 1.6  |
| <b>Business Mileage (own car travel)</b>  | 0    | 0    | 23.14 | 12.3 |
| <b>Car rental</b>                         | 0    | 0.1  | 1.19  | 0    |
| <b>Waste</b>                              | 0    | 0    | 0.57  | 0.2  |
| <b>Water supplied</b>                     | 0    | 0    | 0.14  | 0.5  |

In 2023 there is more data, as the Group has taken a more granular approach to assigning travel data, separating out each business unit's emissions. This explains why EdenTree's mileage has decreased, and air and rail travel has risen, travel we had expected to rise as part of the post-pandemic bounce back.

In terms of our energy use, our building at London Bridge has achieved an Energy Performance (EPC) rating of 'B' out of a range of 'A' to 'G' with a score of 30, placing it towards the higher end of the band, and is BREEAM-rated as 'Excellent'. In addition, our office equipment is low energy and is recycled responsibly as part of our end-of-life due diligence programme.

## EdenTree Force for Good Prize

In September we launched the EdenTree Force for Good prize, an opportunity for schools in the UK Schools Sustainability Network (UKSSN) to apply for funding for an environmental initiative. We are delighted to have awarded the prize to two worthy school projects.

### 1st prize (£1,000)

#### City of London School 'Eco-School Committee' and their rooftop garden project



“ We are immensely grateful to have this incredible opportunity from EdenTree to receive support and funding for our environmental initiative of creating a school garden which challenges the difficulties of being located in an urban site and thus having minimal soil while also tackling the rising air pollution in London. The support for our project enables our school to continue our work in protecting the environment and adds to our contribution in reaching the sustainable development goals, with a specific focus on SDG 11: creating a city which is resilient, inclusive, and sustainable. ”

**Rainier**  
Junior Sixth Former at the City of London School

### 2nd prize (£500)

#### Corbridge Middle School and their project 'Go Green Gorillas', encouraging other schools to start gardening & promote biodiversity



“ Gaining this additional funding from EdenTree made the Go Green Gorillas team so happy because it means 5 other schools will get help to start gardening. We're so glad that our 'social action for good' idea will benefit so many young people.

We really want more children in our area to improve biodiversity and grow their own food. The £500 prize from EdenTree is really generous and we will put it to the best use possible. ”

**Sofia and Lucy (age 12)**  
Corbridge Middle School

## Spotlight: Sustainability Stories from Across the City



“ In October we hosted 12 financial services peers in ESG, Sustainability and Corporate Responsibility roles to discuss ways of embedding sustainability into business practices. Hosted by environmental charity and Movement for Good winner, Greener & Cleaner, topics included personal staff connections to sustainability and net zero targets, legal and regulatory reporting and waste and cost reduction.

The roundtable was a fantastic way to engage with peers from across the city. We were able to share learnings and discuss practical ways to embed sustainability as we all work towards a shared goal of making our workplaces more environmentally conscious. ”

**Amelia Gaston**  
Senior Responsible Investment Analyst





## Contact us

For additional information on EdenTree and to find out more about what our range of funds can deliver for you and your clients, please get in touch with us at:



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