

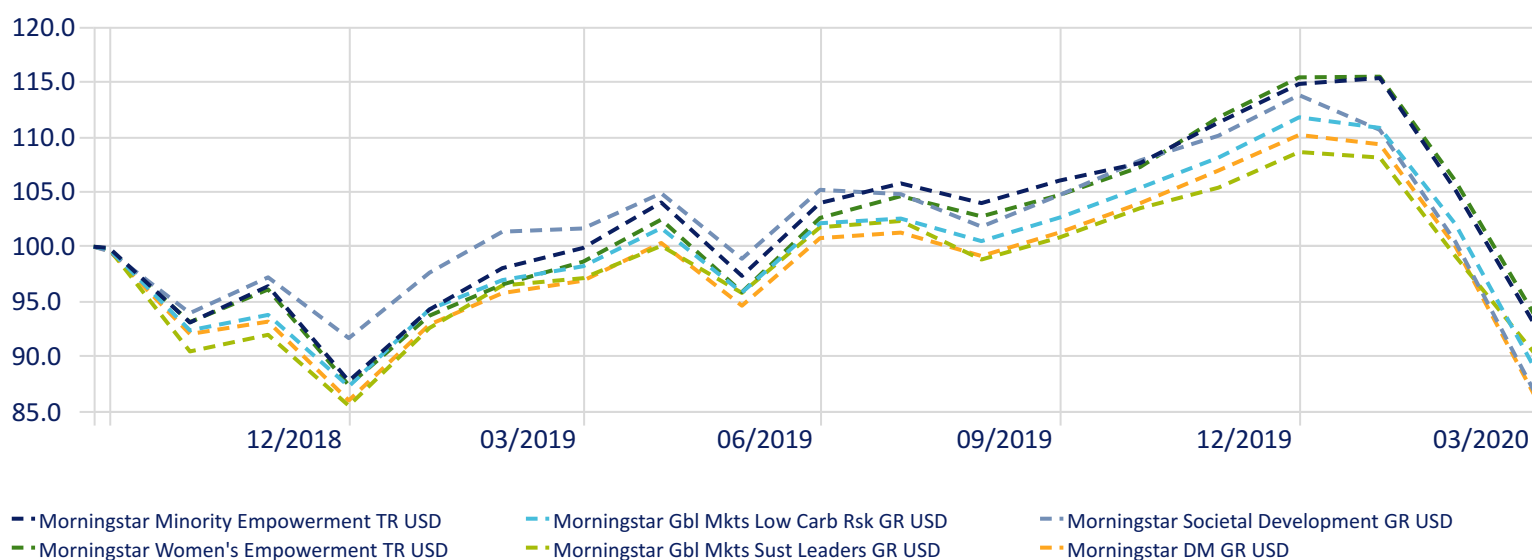
Concentric Financial Services Limited

Sustainable Investment Monthly Snapshot

March 2020

Investment Growth

Time Period: 25/09/2018 to 31/03/2020



Trailing Returns

	1 Month	YTD	1 Year (Annualised)	3 Years (Annualised)	5 Years (Annualised)
Morningstar Minority Empowerment TR USD	-11.88	-19.28	-7.21	—	—
Morningstar Gbl Mkts Low Carb Rsk GR USD	-13.08	-20.63	-9.68	2.71	3.92
Morningstar Societal Development GR USD	-13.88	-23.98	-14.90	—	—
Morningstar Women's Empowerment TR USD	-11.74	-18.95	-5.16	—	—
Morningstar Gbl Mkts Sust Leaders GR USD	-9.09	-17.02	-7.22	3.17	4.49
Morningstar DM GR USD	-13.82	-21.75	-11.04	1.92	3.50

Sustainable Investment in the news

Barclays is to begin including ESG indicators in its equity research - Barclays Research is to launch ESG Fundamental Research using proprietary and third-party data to analyse companies and assess their ESG performance. Barclays says the research will generate a five-point scale for ESG for each company and identify divergences in views between Barclays analysts and that of leading ESG indicator providers.*

Three large pension funds issue ESG warning - The California State Teachers' Retirement System, The Japanese Government Pension Investment Fund and USS Investment Management have each signed a statement saying that companies that look to maximize revenue without taking into account ESG factors are not attractive investments for them. It also states that asset managers that look only at short term results and don't take into account longer-term sustainability risks are not attractive investment partners.**

Data sources: *www.bloomberg.com **www.ft.com

Concentric Financial Services Limited is regulated by the Jersey Financial Services Commission to conduct investment business under the Financial Services (Jersey) Law 1998.