

Ethical and responsible investment policy, Big Local Trust

Local Trust, acting as the corporate trustee of Big Local Trust agreed to use CCLA's default ethical investment policy as developed with Charity Commission guidance (CC14) in mind, in response to CCLA's three yearly charity client consultations. This policy (as used by CCLA's COIF Charities Investment Fund) avoids investment in companies:

- producing landmines or cluster bombs
- with significant (>33%) turnover relating to:
 - tobacco
 - online gambling
 - production of pornography

Remaining companies that continue, after persistent engagement, to violate international and/or industry norms in relation to the following will be excluded:

- UK public health minimum standards (alcohol abuse and obesity)
- international norms (human rights, core employment standards and climate change disclosure) In addition to this, we follow:
- the Church of England's bespoke screen for high interest rate lending
- CCLA's COIF Charities Ethical Investment Fund's 2013-15 Living Wage engage/divest programme relating to the FTSE100 financial and pharmaceutical companies.

In addition, our fund managers are expected to be signatories to the UN Principles for Responsible Investment.

See also Big Local Trust's response to the UK Stewardship Code for asset owners.

Local Trust, acting as the corporate trustee of Big Local Trust agreed to review this policy annually and to develop it over time with input from a range of stakeholders.

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Updated: December 2013