

CCLA Cautious Multi-Asset Fund

Accumulation class C shares (ISIN)	GB00BRSDDN30
Income class C shares (ISIN)	GB00BRSDDP53
Name of manufacturer	CCLA Investment Management Limited

Purpose

This document explains the CCLA Cautious Multi-Asset Fund's (the fund) approach to sustainability. It is not marketing material.

This document is the consumer-facing disclosure document required under FCA rules.

Sustainable investment label

This product does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The fund does not use a sustainable investment label because it does not have a sustainability goal.

Sustainability approach

The listed equities held in the fund are managed in line with CCLA's 'Act, Assess, Align' approach to sustainability. Other assets are managed in line with the 'Align' approach as set out in the values-based investment restrictions. The 'Act, Assess, Align' approach includes:

- acting as an agent for 'change', because investment markets can only ever be as healthy as the environment and communities that support them
- assessing the environmental, social, and governance standards of listed equities with the aim of avoiding investment in companies that are deemed by CCLA as having an unacceptable social or environmental impact and supporting the financial returns of the fund
- investing in a way that we believe is aligned with the values of our clients.

The fund is managed in line with values-based investment restrictions that have been set by CCLA. The restrictions that apply to the fund are set out in the fund prospectus.

These restrictions are applied in accordance with [Our values-based screening policy](#) (which also sets out how we consider the eligibility of third-party managed funds) and are implemented based upon data points selected by CCLA.

In addition, the fund is managed in line with CCLA's goal to achieve net-zero emission listed equity portfolios no later than 2050. See the [climate action section on our website](#) for our approach to net-zero listed equity portfolios.

Approach to driving social and environmental change

The fund aims to act as an agent for change because we believe investment markets can only ever be as healthy as the environment and communities that support them. We do this by:

- using our ownership rights to improve the sustainability of the assets in which we invest
- bringing investors together to address systemic risks that have not received the attention that they require
- seeking to be a catalyst for change in the investment industry.

Our work to drive change is currently organised into three priority areas:

- **Better environment:** where we are working to accelerate the transition to a net-zero emissions economy and address concerns regarding biodiversity loss.
- **Better work:** where we are working to address modern slavery and wider concerns regarding human rights, poor labour standards and the living wage.
- **Better health:** which includes working with companies to push for better standards to protect the mental health of employees and push for improvements in the nutritional standards of products.

This work only applies to the listed equity component of the fund and CCLA may change or add to these areas of focus. Further detail about our engagement priorities and the outcomes that have been achieved are available in our [Sustainable Investment Outcomes report](#).

Sustainability metrics

First reporting date July 2025.

Act

We will report the proportion of portfolio holdings that have been engaged directly and report on the effectiveness of these engagements.

Assess

We will report the weighted average carbon intensity of the fund, the proportion of the fund that the disclosure applies to and the listed-equity component of the fund's position against the maximum carbon ceiling.

Align

We will disclose the percentage of the MSCI World Index that is restricted from investment by the fund.

Further links

- [Prospectus](#) (for pre-contractual disclosures)
- [A climate for good investment](#) (for information on the impact of climate change on CCLA and the actions we are taking)
- [Climate-related financial disclosures](#) (for information on the impact of climate change on the fund)

Glossary

Please refer to the glossary on our website for explanations of terms used in this communication. If you would like the information in an alternative format or have any queries, please call us on **0800 022 3505** or email us at clientservices@ccla.co.uk

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