OUR APPROACH TO SUSTAINABLE INVESTING

FOR POSITIVE OUTCOMES

RAYMOND JAMES


Sustainable investing gives you the opportunity to align your portfolio with the future you want to see.

What is sustainable investing?

Sustainable investing means choosing investments that aim to make money over the long term and support positive outcomes for people and planet.

YOUR FINANCIAL GOALS

Help your money grow over the long term ahead of inflation, without taking more risk than is right for you.

YOUR SUSTAINABILITY GOALS

Achieve positive outcomes for people or planet through a deliberate investment strategy.

The financial case always remains central. We look carefully at quality, expected risk and return, charges, how easily an investment can be bought or sold, and the part it plays in the wider portfolio. Positive outcomes are an important, additional objective.

Positive outcomes can look very different. That could mean backing companies that lead the way in sustainable practices, investing in responsible themes, supporting improving businesses or investing in funds set up to deliver real world impacts.

Here at Raymond James, we can invest in sustainability in a way that suits you.

75% according to the recent “Sustainable Signals 2026” report by Morgan Stanley three quarters of private clients hold some form of sustainable fund.

Why sustainability may matter to you

Environmental damage, new laws and regulations, and more sustainable expectations from consumers when they shop, are reshaping the way companies operate. Expectations have also shifted for investors, who are faced with new risks and opportunities to consider.

Reflect what matters to you

You may care about environmental progress, social wellbeing or how companies behave. Those priorities can form part of the conversation about what you would like your money to support.

Take part in long-term change

Your money can help determine which businesses grow, which technologies develop, and which standards become widely adopted. That makes you a part of one of the biggest transformations taking place in the world – and the markets.

Sustainable investing offers a way to access opportunities around this theme. Clean energy, resilient infrastructure, water, resource efficiency and healthcare are areas becoming more important across the economy. Sustainable investing can give you access to these areas.

Where sustainability fits within responsible investing

Sustainability is one of four responsible investing approaches at Raymond James.

1. **ESG integration** looks at environmental, social and governance issues that could affect an investment.

ESG is related to sustainability, but not the same. A company can manage its ESG risks well without making a clear positive contribution to people or planet.

2. **Stewardship** uses engagement and voting to encourage better practice.

3. **Negative screening** filters out sectors or activities you would prefer not to hold.

4. **Sustainability** deliberately looks for positive environmental or social outcomes.

How it works

Your money is invested in a fund of companies with the aim of positive real-world outcomes.

Your investment supports their market value.

Higher valuations can make it easier to raise money.

That money can fund growth and innovation.

Continued growth helps to deliver positive real-world outcomes.

What can qualify as sustainable?

When our teams assess an investment, it needs to show clearly what it aims to achieve for your money and what it aims to achieve for sustainability. We look for evidence that it aligns with at least one of four areas.

Sustainability leaders
Companies that already have strong practices and standards.

Sustainable themes
Companies linked to areas such as climate, water, healthcare, and many more.

Improving companies
Companies that were unsustainable but are showing the most progress to change.

Measurable impact
Investments in projects that have clearly defined positive outcomes.

A fund does not earn its place by virtue of its name, label or past reputation.

Our Collectives Research team looks at many fund managers, their beliefs, the way they invest, and what their funds hold. If this reveals an investment case, our Responsible Investment team looks for evidence of sustainability.

Your investment manager can then use that combined research and consider if the fund works with the rest of your portfolio.

If it does work as part of the whole, our teams review both the investment case and sustainability evidence over time.

How fund labels fit into our approach

The UK has four sustainability labels to help people understand and compare funds. They’re useful signposts, but we still make our own judgments as to whether a fund should qualify.

Fund managers will publish information explaining what the fund is trying to achieve, how it invests and how progress is measured. To use one any of the following UK labels, a fund must invest at least 70% of its assets in line with its sustainability aim.

1. **Sustainability Focus**
Funds that invest mainly in assets already meeting a strong, evidence-based standard of environmental or social sustainability.

2. **Sustainability Improvers**
Funds that invest in assets with the potential to make meaningful improvements over time, backed by clear targets and stewardship from the fund manager.

3. **Sustainability Impact**
Funds seeking a specific, measurable and positive environmental or social impact, with a clear way to show the contribution the investment has made.

4. **Sustainability Mixed Goals**
Funds that bring together two or more of the Focus, Improvers and Impact aims.

The 70% rule applies to these FCA-labelled funds. Raymond James's 50% standard, explained next, applies across each central Sustainable Multi-Asset Portfolio.

Ways to invest sustainably with us

The right option will depend on your circumstances, goals, and sustainable preferences. These can be discussed with your adviser.

Sustainable multi-asset portfolios

These model portfolios apply our usual disciplined investment principles while giving more weight to sustainability, which is focused on positive outcomes for people and planet. Multi-asset simply means your money can be spread across shares, bonds, property, infrastructure and other types of investment. The funds are selected for both their investment quality and their sustainability credentials.

Individual sustainable funds

A single sustainable fund can also be used within a wider portfolio if it suits your goals and the rest of your investments. Your investment manager can draw on research from our Collectives Research team and Responsible Investment team when deciding what belongs.

A fully bespoke portfolio

If you have detailed preferences for investments you want to avoid, or very specific sustainability or impact requirements, a portfolio built around those needs may be a better fit. Your investment manager can help explain what a bespoke option may involve.

Understanding charges

Before you invest, your investment manager will talk you through what you will pay Raymond James and the costs of the funds held in your portfolio.

Our sustainable multi-asset portfolios

These portfolios aim to support your financial goals while achieving positive outcomes, as a distinct objective. At least half of each portfolio must invest in funds that show at least one of four sustainable traits.

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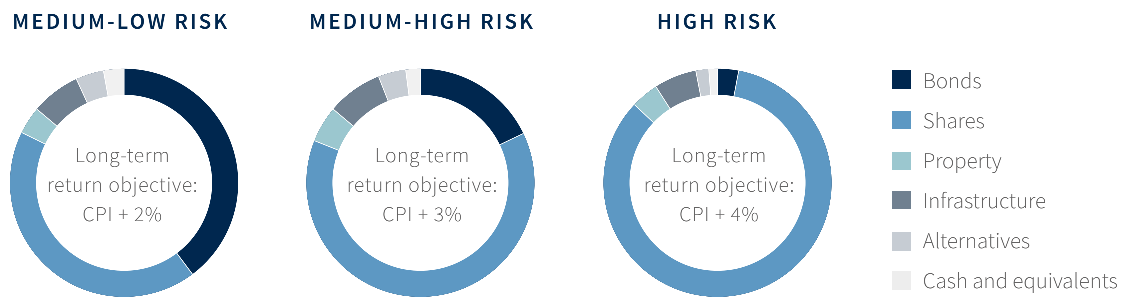
Investment quality, risk, cost and diversification are just some of the other factors that remain important alongside sustainability. A strong story is not enough on its own.

Our portfolios also prioritise holdings that demonstrate at least one responsible investment approach - whether it's avoiding certain industries, integrating environmental, social and/or governance considerations, or actively engaging with companies to drive positive change.

The sustainable range includes three portfolios from medium-low risk to high risk. Much like the responsible range, higher return objectives generally require more exposure to shares. This gives the portfolios more potential for long-term growth but also means accepting more ups and downs along the way.



CPI is the Consumer Price Index, a measure of inflation. As the return objective rises, the portfolios will generally hold more in shares. That brings more potential for long-term growth, but it can also mean more ups and downs along the way. These objectives are aims, not guarantees.

Making sustainability personal

The best starting point is a conversation about what matters to you. Your investment manager can help turn your priorities into practical choices, then bring them together with your financial goals, attitude to risk and wider circumstances.

Personalisation options

Through our sustainable investment capabilities, we strive to ensure your investments are reflective of your needs and preferences.

If you would like to discuss the sustainable portfolios in more detail, your investment manager will be happy to talk through the options available to you.

Alternatively, if you have detailed or non-negotiable exclusions, or very specific impact requirements, a fully bespoke portfolio may be a better fit. Tell your Raymond James investment manager about your plans, the level of risk you are comfortable with, the outcomes you would like to support and anything you would prefer to avoid.

Contact Raymond James

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The value of your investments, and any income derived from them, can fall as well as rise and investors may not get back the original amount invested. Past performance is not a reliable guide to the future.