

Big Local Trust: fund stewardship

Big Local Trust has an endowment fund that is invested to reflect the requirements of the programme. We have an investment strategy and take a responsible approach to investment. As a charity we place significant focus on managing our assets in a responsible manner. CCLA are our investment managers, and have a developed and proactive approach to responsible investment.

In late 2019 trustees changed the Big Local Trust investment strategy to focus on controlling risk, to give greater financial certainty for future planning. This resulted in a move out of equities, property and the CCLA Diversified Income Fund, and by 30 June 2020 the remaining funds were held in fixed income investments and cash/near cash.

As we no longer make investments in assets which the FRC's Stewardship Code governs it is no longer relevant to us, and we have decided that it is no longer appropriate for us to be a signatory. However, we are still committed to ensuring that the funds are being managed effectively and in line with the ethos and the values of Local Trust. Through the Investment Management Agreement the principles on which CCLA will act on our behalf with a particular regard to Environmental, Social, and Corporate Governance (ESG).

Local Trust, April 2021