



EVENLODE
INVESTMENTS FOR LIFE

Controversial Weapons Policy

Last Updated: July 2020

Introduction

Evenlode Investment does not have a formal exclusion list or negatively screens as our investment style naturally skews us away from investing in certain sectors which are often excluded from ESG portfolios. However, we fully support the treaties highlighted below and will not directly invest in companies which are involved in the development, production or trade of biological weapons, chemical weapons, anti-personnel landmines or cluster munitions. We believe in the principle of engagement rather than divestment however in certain circumstances, for reasons outlined below, an explicit policy is merited.

Legislation

The Biological Weapons Convention (BWC) 1975 was the first multilateral disarmament treaty which bans the development, production and stockpiling of biological and toxin weapons and of their destruction. The BWC opened for signature on 10th April 1972 and in United Kingdom came into force on 26th March 1975. So far 183 countries have signed up the treaty.

The Anti-personnel Landmines Convention 1997 bans the use, stockpiling, and transfer of anti-personnel mines, aiming to eliminate anti-personnel landmines around the world. The Convention was opened for signature in Ottawa on 3rd December 1997 and in United Kingdom came into force on 1st March 1999. So far 164 countries have signed up to the treaty.

The Chemical Weapons Convention 1997 aims to eliminate an entire category of weapons of mass destruction by prohibiting the development, production, acquisition, stockpiling, retention, transfer or use of chemical weapons by committed parties. The United Kingdom ratified their commitment on 13th May 1996. So far 193 countries have signed up to the treaty.

The Convention on Cluster Munitions 2008 bans the use, production, stockpiling and transfer of cluster munitions. The convention was adopted on 20th May 2008 in Dublin, becoming binding international law on 1st of August 2010. The UK banned the use via the Cluster Munitions (Prohibitions) Act 2010 as they cause unacceptable harm to civilians and wished to minimise the harm to civilians in the aftermath of conflicts. So far 108 countries have committed to the treaty.



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Guidance and Engagement

We strongly oppose the production of controversial weapons and will not directly invest in companies which are involved in the development, production or trade of biological weapons, chemical weapons, anti-personnel landmines or cluster munitions. However, the breadth of the global arms industry is far reaching. Excluding companies that have any exposure in their supply chain downstream, could result in whole industries becoming uninvestable. This is why we take a more pragmatic approach. Where we identify exposure to an associated industry, this would prompt us to engage with the company, to get a better understanding of the application of the product and to ensure those products are not having a negative impact to society and/or preservation of life.

We feel it is our fiduciary duty to protect and enhance the value of our clients' assets, whilst creating a positive social impact. Through the assets we manage on behalf of our clients, we understand the power of effective engagement and the role it can play to influence corporate behaviour and improve people's lives.

This policy is reviewed annually and updated, as necessary.

Contact

If you would like to discuss our controversial weapons policy in more detail, please don't hesitate to contact our Stewardship Analyst, Sawan Kumar (sawan.kumar@evenlodeinvestment.com).



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