

# Investment advice with purpose for charities and endowments

Every charity we speak to emphasises sustainability as their number-one financial priority.

To deliver this, you require an investment strategy with purpose that's not only capable of delivering resilient growth and income but is also aligned with the environmental and social expectations of stakeholders and beneficiaries. This ensures all financial resources are pulling in the same direction to ethically deliver the impact required today, while also safeguarding services for future generations.

We already support a wide range of third-sector organisations to deliver lasting and sustainable financial solutions. This experience means we understand the issues you face and, if you talk to us, we can help you address them quickly and cost efficiently.

What really differentiates us is our own commitment to the third sector through the [Hymans Robertson Foundation](#). It supports a wide range of causes close to our hearts.

If you would like to find out more, please contact:



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We recognise that no two charities are the same and that many already have access to expertise through trustees and finance teams. Our goal, therefore, is not to echo existing expertise, but to augment your knowledge with our broader financial expertise and in-depth research capabilities. This complementary approach ensures you have the most up-to-date views on the financial landscape for charities and can implement the most resilient investment strategies available, while ensuring the costs you face are kept low. The services we offer include:

Investment services	
Developing investment objectives and beliefs	Advice on responsible investment
Advising on long-term strategic allocations	Market outlook and its strategic impact
Financial modelling and risk budgeting	Ensuring regulatory compliance
Manager selection	Performance monitoring and reporting
Transition management	Delivering training to key stakeholders

**A 'health check' of your arrangements.** As you'd expect from an industry-leading adviser, we offer the full range of financial services a charity would require, as shown above (and we do so while offering significant fee discounts to our charity clients). We also recognise that now, more than ever, both time and budgets are constrained.

To address these challenges, we've developed our **10-point Charities HealthCheck**. It reviews your charity's investment arrangements on the 10 key factors that deliver both growth and sustainability for a charity's finances, including ways to maximise the money available to deliver services while minimising costs. We can deliver this service on an ongoing or standalone basis. That way, charities requiring a cost-effective way to 'kick the tyres' on their strategy can focus on implementing change where the gains can be delivered most efficiently.

Our HealthCheck is also designed to help you navigate and operate within the guidance and requirements laid out by The Charity Commission, especially those contained within the revised CC14 guidance (Investing Charity Money) and CC19 (Charity Reserves: Building Resilience). We also take into account the recent Butler-Sloss case findings on fiduciary duty.

Reviewing the ‘value for money’ aspects of existing investment manager arrangements is something we’re frequently asked to do by our charity clients. As you’d expect, they want to make the most of the financial resources available to them. We provide a flexible advisory service underpinned by the professional integrity that reflects our values as a business.

Our role is to be a trusted adviser. We provide independent investment manager advice and evaluation services, and we do not benefit financially from our recommendations. This means that we can independently comment on and evaluate the products of the wide universe of managers to deliver the best value for our clients.

Here are some examples of how we can work with you.

### Working with an incumbent fund manager

We offer independent market testing. If our researchers believe that a fund manager is good quality, we’ll tell you this (we don’t believe in change for change’s sake). We’ll also tell you if their fees are competitive or not. Both experience and our reach within the market have told us that investment managers are flexible, and many points are negotiable. Incumbent asset managers can and do revisit their fee scales when market forces have led to them becoming out of kilter, but only when proactively driven by action from the investor.

Existing providers also often offer flexibility in terms of how they manage assets. For example, the majority of established fund managers now offer alternative strategies that have embedded environmental and socially responsible characteristics. It could be that a change of approach with your existing service provider – perhaps with an accompanying fee negotiation – could represent both financial and ethical benefits without the need for significant change.

### Selecting a new fund manager

A decision to replace an existing provider can feel daunting and should not be taken lightly, and costs associated with an asset transition should always be considered and quantified. However, new providers are necessary on occasion, and we’re experienced in supporting clients through these periods of change to deliver successful outcomes. Our researchers have evaluated over 450 types of investment over recent years, taking into account both the responsible investment practices and the appropriateness of fee levels. This means we have the expertise to provide a view on your current arrangements and guide you confidently to alternative options, should they be required.



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**We offer concise professional advice supported by robust fund manager and capital market research. Our job is to make sense of the prevailing investment environment and empower you to make informed decisions.**

## Making an impact through responsible investment

We're a leading adviser on responsible investment (RI) issues, including ethical, environmental and impact options. We have a dedicated in-house research function supporting schemes of all sizes, from small schemes to those with assets in excess of £10bn. The combined knowledge and experience of our RI team means that all of our clients can benefit from our expertise, irrespective of size and at a scale appropriate to them.

### Aligning charity objectives and the investment strategy

All charities are unique and have different areas of focus. Environmental matters may be important to some charities, whereas social responsibility is more important to others. Many charities are interested in multiple areas of RI and stewardship, often including ethical investment.

Most major fund managers offer variations of their products that cater for responsible investors, or those who are socially conscious or environmentally aware. We aim to help our clients implement investment strategies that reflect what's important to them. We do this via our experience in markets, but also making use of our dedicated research teams and RI experts.

### Investing with impact

Impact investors seek competitive levels of investment returns while creating a positive social or environmental impact. There are clear ways in which the work of charities and endowments can align with the investment strategy, so it's small wonder there's been so much interest in this area.

Investing for goals that are consistent with the aims of a charitable entity is a noble aim. We can help by providing the necessary support. That includes identifying themes that are important to your charity and finding solutions that match.

We can advise on all steps on the impact journey, from identifying investment beliefs and documenting them to objective-setting, manager implementation and evaluation. We also advise on allocation sizing and can assist with implementation practicalities.

## Charity portfolio evaluation and reporting services

Industry regulators emphasise the importance of robust, independent and timely investment oversight.

Our research team evaluates hundreds of investment funds every year, taking account of fee levels being paid and the value delivered by the fund managers.

Our periodic oversight reports act as an independent check on the quality of decision-making and help you ensure that money being spent is justified.

We can help you tailor an impact approach to your own charitable purposes and organisation.




**Our advice helps ensure that the values of charities and endowments are consistent with the investment strategy that's in place.**

## Professional assistance from an independent partnership

**We have the expertise to help.** Hymans Robertson is an independent partnership helping to build better financial futures for millions of people across the UK. With over a century of history, we provide services to organisations and individuals across investments, pensions, insurance and the third sector.


**We build trusted partnerships.** Our longstanding relationships are built on trust, collaboration and a deep understanding of our clients' needs. We have clients who started working with us in 1947 who are still with us today.


## Aligned values: our commitment to society and the environment

 **We're Stewardship Code signatories.** Having been assessed and measured against the principles of the code, we advise our clients on how to hold asset managers to account and help them be better stewards of capital.

 **Our climate pledge.** Climate risk is integrated into all our research, services and advice. We aim to halve the firm's core carbon footprint of 1,988 tCO<sub>2</sub>e by 2025 (against 2019/20 baseline position). We also aim to use accredited carbon offsetting schemes to achieve a net-zero position against our measured

carbon emissions each year, and our estimated lifetime core carbon footprint of 33,500 tCO<sub>2</sub>e by 2025.

 **Net Zero Investment Consultants initiative.** We've partnered with the wider investment consultant community to drive change in our industry and reach net zero.

 **B Corp Certification.** We're part of a global community of businesses certified to meet high standards of social and environmental performance, transparency and accountability.

## The Hymans Robertson Foundation

Every year, we donate 2% of our profits to the Hymans Robertson Foundation. The Foundation's 10-year goal is to support 10,000 young people into better financial futures, working with a number of charity partners. To year-end 2024, we distributed £1.2 million of grant giving. We report on the activities of our Foundation via its [website](#).

Get in touch or visit our website for further details:

<https://www.hymans.co.uk/services/how-can-we-help-your-charity>



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