

WORDS IN ACTION

Martin Currie Demonstrates Depth of Commitment to Corporate Social Responsibility As It Unveils First Report

Key highlights 2017/2018

- As responsible stewards of clients' capital, Martin Currie is passionate about its own commitments
- For its clients, Martin Currie's ESG expertise is evidenced by retaining top rating (A+) from PRI in each of its three top-level categories¹
- Martin Currie is making a difference by raising over £110,000 for 50 charitable causes
- A learning culture inspiring its employees and workplace, bolstered by innovative partnership with Galashiels Academy, embracing and sharing a growth mindset learning culture

Martin Currie, the active equity specialist and steward of US\$17 billion of assets under management, has unveiled its inaugural Corporate Social Responsibility (CSR) report.

Created and driven by colleagues across the Martin Currie business, the report outlines how, as a forward-thinking socially responsible asset manager, it has made a significant difference in areas² which are material to its clients and stakeholders.

Commenting on the launch of its first CSR report, Willie Watt, Chief Executive at Martin Currie, comments:

'As an asset manager, our responsibilities are broad. We are accountable to our clients, our employees and to the communities and environment in which we work; as well as to other stakeholders, such as consultants and suppliers. So it gives me great pleasure to introduce our first Corporate Social Responsibility report.

'Having judged ourselves as we judge the companies in which we invest, we have documented the outcomes the business has achieved. In doing so, we've assessed the positive strides made across various elements of our CSR approach, specifically, with regard to our stewardship and ESG activity as well as the difference we've helped make to people's lives in our local communities, further afield and environmentally.'

When engaging with a company, Martin Currie looks for evidence of awareness, disclosure and mitigation of material environmental, social and governance (ESG) factors. The asset manager believes it is essential that it holds itself to the same standards and, as such, the report highlights both successes and areas of improvement.

A key area of focus in the report is Martin Currie's stewardship and ESG activity. During the reporting period, Martin Currie played a leading role in a Principles for Responsible Investment (PRI) collaborative engagement on water scarcity in which it improved weak practices with a global company reliant on cotton (a water-intensive industry) by helping it understand the risks and improve its disclosure. Further examples are contained in our client focused annual stewardship report available at <https://www.martincurrie.com/mc/stewardship2018/index.html>



Willie Watt continues:

'At Martin Currie, community involvement is more than a 'tick-box exercise' for CSR. We believe giving back and providing a service to our communities demonstrates responsible stewardship and supports a culture of learning and striving for excellence. During 2017, our committed colleagues raised £110,000 for 50 great causes and the charitable work continues unabatedly.

'We want to build on the achievements we have made and, in so doing, help attain better outcomes for our clients. We know there is so much more to do and there are numerous opportunities to further extend the reach of our corporate social responsibility.'

For Martin Currie, an inspiring workplace is integral, not only to the people in its business but also to delivering the best outcomes for its clients. Noted as a defining trait and key to its culture, the firm has invested in developing its 'learning culture'. An innovative partnership with Galashiels Academy is testament to this commitment of continuous learning where both Martin Currie and the school actively embrace a growth mindset learning culture.

Community involvement is a distinct objective in Martin Currie's CSR programme. Its people are inspired and motivated to give back to and contribute to the wider communities in which we live, work and do business. During the reporting period, a group of volunteers from Martin Currie visited the Chicuchas Wasi School for Girls, which provides safety, nutrition, healthcare and schooling for abandoned children in Cusco, Peru. Fundraising efforts enabled the school to purchase a new library and a bakery oven and hired a social worker.

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For further information:

¹Source: In 2018 the Principles for Responsible Investment (PRI), awarded Martin Currie three A+ ratings (highest performance band) for each of the three top-level categories: 'strategy and governance', 'incorporation' and 'active ownership' for the second year running.

² Five key areas included:

- Investing, products and clients
- Our people and culture
- Governance
- Charitable activities
- Environment

Read the story on our website here https://www.martincurrie.com/csr_2018

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Notes to editors

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construction. As an affiliate of Legg Mason (NYSE:LM), we also have the backing of one of the world's largest asset management firms.

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