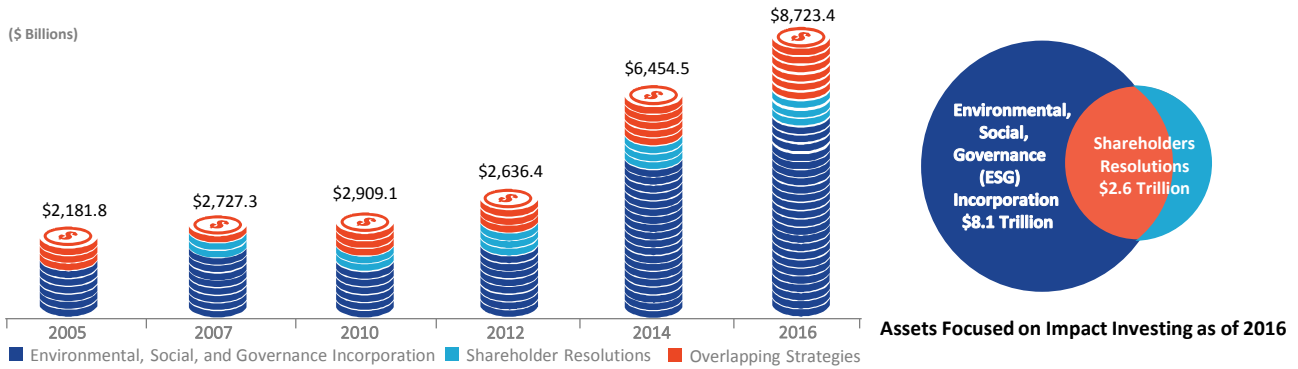


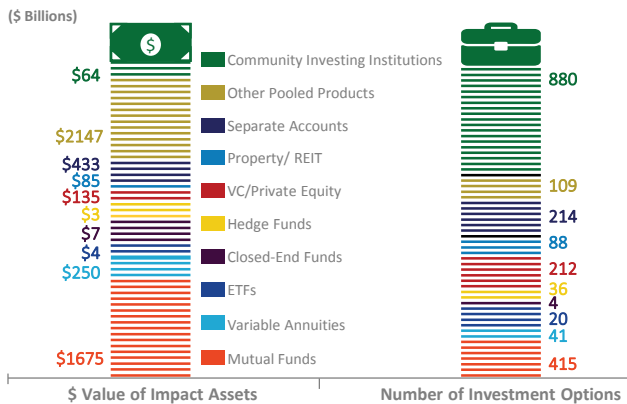
Family offices have been exploring impact investing not only to participate in sustainable and responsible growth, but also because these investments achieve comparable or better returns than conventional investments.

Sustainable, Responsible, and Impact (SRI) Investing Assets in the U.S (2005 - 2016)



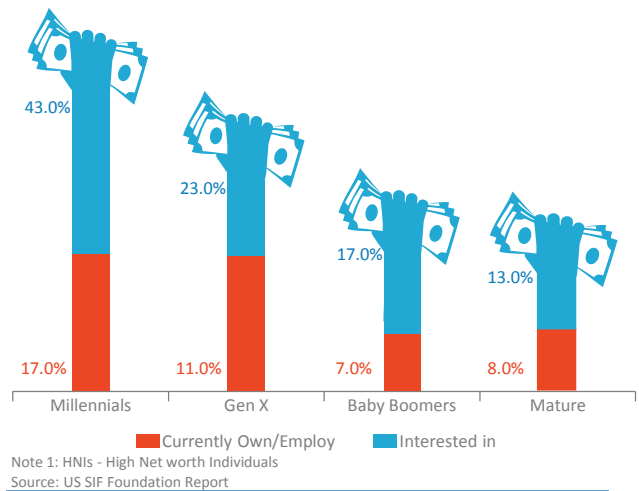
Source: US SIF Foundation

Family Office Investments Under ESG Criteria

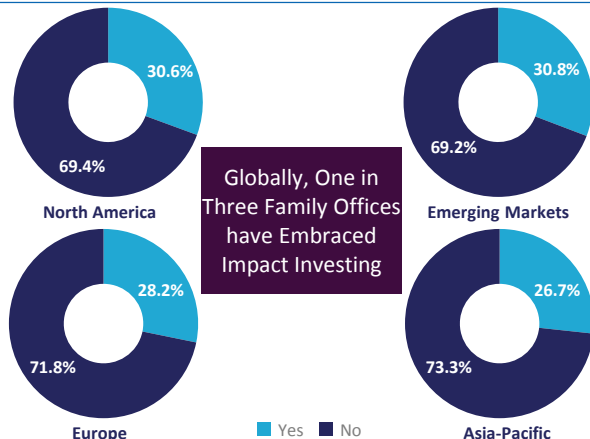


Source: US SIF Foundation Report

Increasing Interests by HNIs⁽¹⁾ in Impact Investing

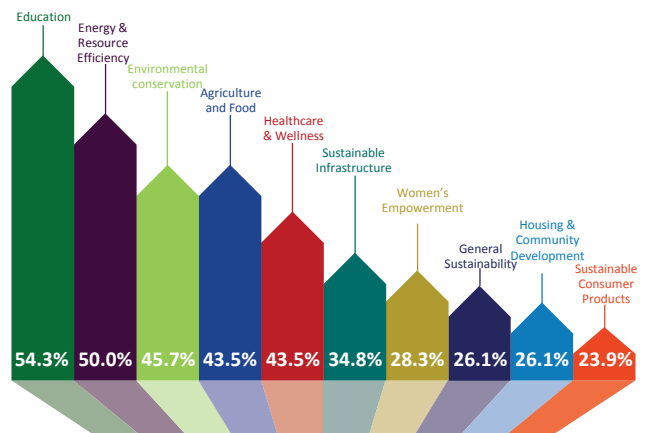


Region-wise Split of SRI Investments by Family Offices



Source: The UBS/Campden Wealth Global Family Office Report 2017

Top Sectors for Impact Investing by Family Offices



Source: US SIF Foundation

Common Misperceptions Of SRI Investing

SRI results in lower returns

Oxford found that - 88% of reviewed sources find that companies with robust sustainability practices demonstrate better operational performance, which ultimately translates into cash flows

SRI investing includes only negative screening

Encompasses a number of investment approaches but can be categorized into two broad strategies – ESG Incorporation and Community Investing

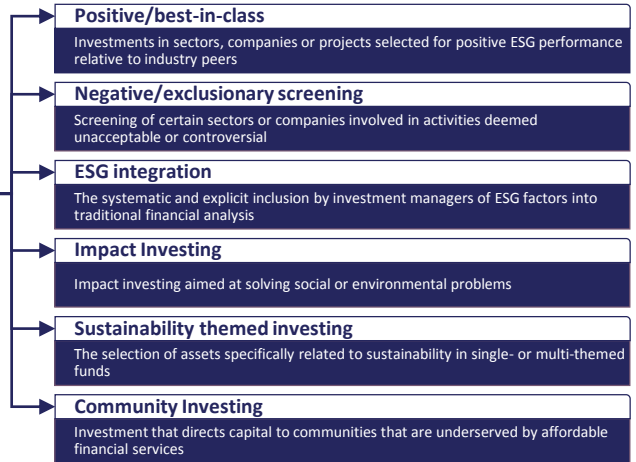
SRI involves only public equity investments

Strategies are employed across all asset classes, including public equities, fixed income and loan funds, real estate and private equity. Alternative investments incorporating SRI strategies totaled \$206.3 billion in 2016

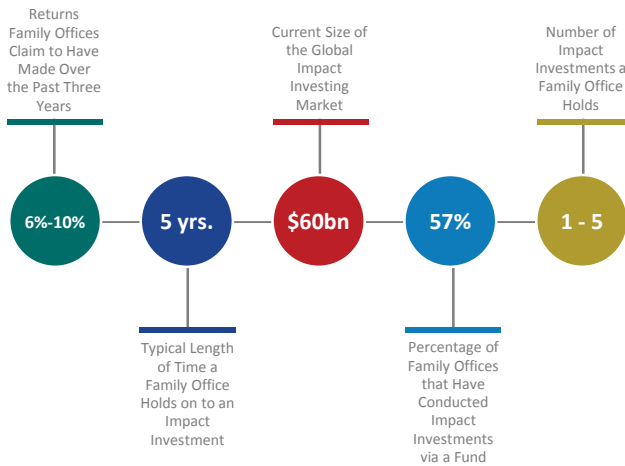
SRI is not consistent with fiduciary responsibility

Incorporating ESG criteria into investment analysis is consistent with fiduciary responsibilities. Freshfields Bruckhaus Deringer concluded that “the links between ESG factors and financial performance are increasingly being recognized”

Source: US SIF

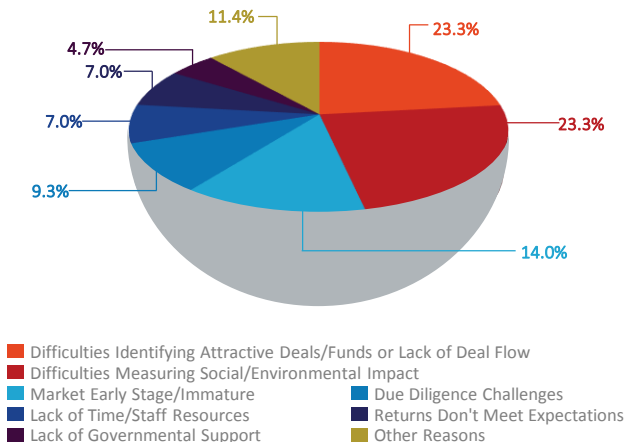


Family Offices - Returns Overview



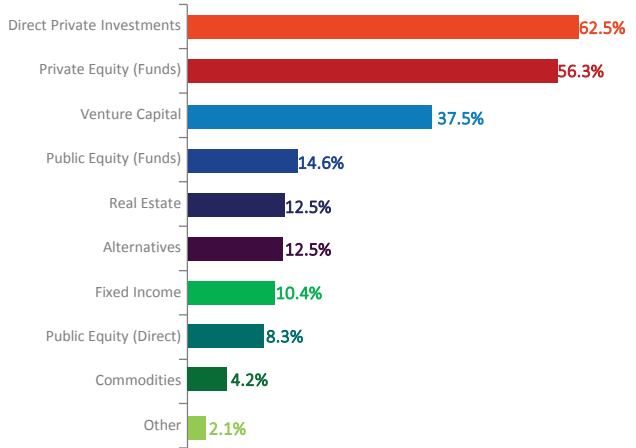
Source: Financial Times Report

Hurdles Faced by Family Offices for Impact Investing



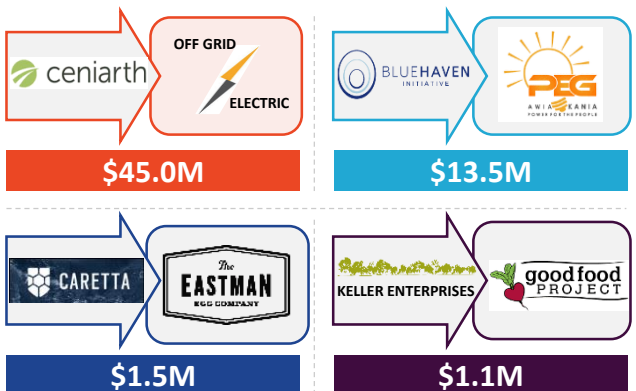
Source: The UBS/Campden Wealth Global Family Office Report 2017

Family Offices Impact Investments by Asset Class



Source: The UBS/Campden Wealth Global Family Office Report 2017

Select SRI Investments by Family Offices



Sources: Factset, CrunchBase, GoodFood Project, Family Capital Report