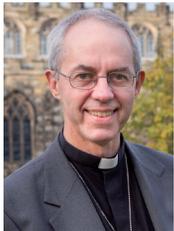


Meet the Responsible Investment Advisory Council

Our heritage in responsible investment spans back over 30 years to 1984 and the launch of Europe's first ethical fund. Over this time we have developed responsible investment into a core capability, developing a market leading engagement and voting service, and expanding our Responsible Fund range to a full suite of funds covering different geographies and asset classes.

Our Responsible Investment Advisory Council helps us maintain the integrity of the standards by which the Responsible funds are run, providing advice on ethical and sustainability criteria. The insights they offer also feed into our broader responsible investment activities. The Council consists of five sustainability experts and an internal member. The five experts are leaders in their fields and bring international experience across responsible investment, environmental, social and ethical issues.



The Most Reverend Justin Welby, President

Justin was Chair of the previous Committee of Reference, which advised the Responsible Funds range (formerly Stewardship) until the end of 2014. Justin became the Archbishop of Canterbury in March 2013, and has had a long-standing interest in business ethics, which was a focus of his theology degree. Prior to the church, Justin spent 11 years

in the oil industry, and in 2012 was asked to join the UK Parliamentary Commission on Banking Standards.

"My role and that of the Council's is to ensure the Responsible Investment fund range remains true to the spirit of its underlying principles. I am particularly pleased to continue my involvement having seen from my previous experience how the fund range has benefited from the rigour and expertise of the Responsible team. In the 35 years since BMO launched Europe's first responsible investment fund, new ethical and sustainability issues have emerged and evolved, and investment criteria must continue to develop also. The way people's pensions and savings are managed should not be isolated from their personal values."

The Most Reverend Justin Welby

Archbishop of Canterbury, President of the Responsible Investment Advisory Council



Howard Pearce, Chair

Howard brings specific experience in responsible investment within the pension fund arena, having been the principal adviser to, and trustee of, the Pensions Committee of the Environment Agency for over ten years to 2013. He was responsible for the investment strategies of the £2.4 billion scheme and headed the design process, which

fully incorporated Environmental, Social and Governance (ESG) factors. This also included developing the responsible investment, corporate governance, ethical, environmental and climate change overlay strategies, and the corporate engagement and proxy voting policies. He chaired all fund manager selection exercises for assets such as equities, fixed income, property, and farmland.

Howard has collected numerous accolades, including being named one of the ten most important ethical leaders in the Ethical Corporation Journal, and the UK's most enlightened pension fund leader in a House of Lords debate on corporate governance and responsible investment, and was listed by Financial News as one of the top five most innovative and influential people in pensions and investments in the UK. He has also advised the UN Sustainable Development Division on the development of global standards for environmental management accounting.

Since joining the Council in 2014, Howard has run his own investment consultancy and is an independent non-executive Board member for Menhaden PLC, Response Global Media, and two UK pensions funds. He chairs and speaks at various conferences on ethical, responsible, sustainable and impact investing.



Rosey Hurst

Rosey brings deep expertise in labour standards and supply chains to the Council. She has driven some of the most significant innovations in this area as a founding director of Impactt, a leading consultancy specialising in improving labour practices in the supply chain, and

'Sedex', the Supplier Ethical Data Exchange, dedicated to driving improvements in responsible and ethical business practices in global supply chains.

Rosey has wide on the ground experience, particularly in Asia, travelling regularly to meet Impactt clients as well as supporting teams in the field to implement changes in workplaces and engage with workers and employers locally. Impactt operates in the UK, India, China and Bangladesh with a global network associates, and Rosey has built the organization from its inception. The firm was named Consultancy of the Year at the 2014 Guardian Sustainable Business Awards.

Rosey has wide executive, researcher and board level experience in organizations that sit at the nexus of business and sustainable development.



Ylva Lindberg

Ylva joins the Council as an expert in ethical and sustainability assessment. Having been a member of the Council on Ethics for the Norwegian Pension Fund for five years, she brings a deep understanding of the complexities in assessing companies' performance against ethical standards.

performance against ethical standards.

Ylva is the founder partner and managing director of SIGLA, a consulting firm that provides sustainability consulting services to Nordic corporations. The consultancy specialises in business and sustainability, working primarily on strategy to translate sustainability into competitiveness.

In addition, Ylva is a senior associate at the University of Cambridge Institute for Sustainability Leadership. This works to challenge, inform and support leaders from business and policy to deliver change towards sustainability. The institute helps influential individuals, major organizations and whole sectors develop strategies that reconcile profitability and sustainability and work collaboratively with their peers to develop solutions to shared challenges.



Elizabeth McGeeveran

Elizabeth McGeeveran is Director of Investments at the McKnight Foundation. She is responsible for the long-term health and growth of the Foundation's \$2.2 billion endowment. McGeeveran led a new board-initiated impact investing program that reshaped endowment priorities. McKnight has since invested

10 percent of its endowment in businesses and funds that are building the low-carbon economy, improving water quality, and contributing to a thriving, sustainable Minnesota.

Prior to McKnight, McGeeveran was senior vice president for Governance and Sustainable Investment at F&C Asset Management, a London-based commercial asset manager (now BMO Global Asset Management). From 1999, McGeeveran built F&C's market-leading socially responsible investment business and served as a senior manager to one of the industry's largest teams. She was previously managing director of Green America, a national nonprofit consumer and investor education organization.

McGeeveran is an independent trustee of the Boston Trust & Walden Funds, a longtime leader in incorporating environmental, social, and governance priorities into its investment approach. She has also served on advisory committees for companies such as ExxonMobil and General Electric and was an original member of the US Advisory Committee for the FTSE4Good indexes. McGeeveran grew up outside Boston and graduated from Carleton College.



Phil Doel

Phil Doel is a Director and Business Unit Manager within Investment at BMO Global Asset Management. He moved to this business management role within the global investment function, working directly alongside the Global CIO, in 2016. Phil joined the BMO GAM UK Equity team

as a portfolio manager in 2005 and moved to the Global Equity team in 2012. Prior to this, Phil had worked as an equity portfolio manager, investing across a variety of mandate types and geographies at both Deutsche Asset Management and, before that, at M&G. He started his career in financial services at Coopers & Lybrand in 1992 where he qualified as a chartered accountant. Phil graduated from the University of Cambridge with an MA in Geological Sciences in 1991. Phil contributes by bringing both a deep understanding of financial markets and a broad investment perspective from his experience across BMO GAM and the wider industry, to provide context to the council's deliberations.