



**ENGAGEMENT / VOTING RIGHTS
POLICY**



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1. OVERVIEW

This Engagement and Voting Rights policy sets out how Equity Trustees Fund Services (Ireland) Limited (the Firm, we) complies with the EU Shareholders Rights Directive II (EU2017/828) and its obligations under UCITS and AIFMD Regulations (the Regulations).

The Firm is authorised by the Central Bank of Ireland (CBI) as a UCITS Manager, service provider to funds, and an Alternative Investment Fund Manager (AIFM).

We operate a delegated model which means that we appoint delegate asset managers to manage the investment strategies for funds where we are appointed as Manager, whilst retaining full responsibility for ensuring that funds are managed in accordance with all applicable regulation.

This also means that our policy is to accept the Engagement and Voting Rights policies of our delegate asset managers, provided we are satisfied on review that these are (a) designed to act in the best interests of investors and (b) meet regulatory requirements. We review their policies on at least an annual basis.

We set out below our minimum expectations with respect to the Engagement and Voting Rights policies of our delegate asset managers.

2. MINIMUM EXPECTATIONS

The Engagement and Voting Rights Policy of our delegate asset managers must include the following descriptions on how the relevant asset manager:

- Integrates shareholder engagement in its investment strategy,
- Monitors investee companies on strategy, financial and non-financial performance and risk, capital structure, social and environmental impact, and corporate governance,
- Conducts dialogue with investee companies,
- Exercises voting rights and other rights attached to shares, including the strategies for determining when and how voting rights attached to financial instruments held in the fund portfolios are to be exercised to the exclusive benefit of the UCITS or AIF concerned,
- Monitors relevant corporate events,
- Ensures that the exercise of voting rights is in accordance with the investment objectives and policy of the relevant UCITS or AIF,
- Cooperates with other shareholders,
- Communicates with relevant stakeholders of the investee companies, and
- Manages actual and potential conflicts of interest in relation to its engagement and/or prevents or manages any conflicts of interest arising from the exercise of voting rights.

We expect our delegate asset managers to maintain adequate records in relation to engagement and voting to demonstrate policy adherence, to review their policies at least annually, and to ensure that fund investors are provided with adequate information.

We accept that engagement and voting policies will vary by delegate asset manager depending on the investment strategy employed and that each will be tailored to the specific circumstances of this strategy and/or the delegate asset manager may use proxy advisors to deliver voting strategy. We will evaluate each policy relative to the investment strategy and the applicable regulations to ensure that these are aligned.



