



Shareholder Engagement Policy

SRD II

9/17/2020
Dasym

Background

This Engagement Policy (the “**Policy**”) has been adopted by Dasym Managed Accounts B.V. (“the **Investment Manager**”) to demonstrate compliance with the relevant regulatory requirements as prescribed under the Shareholder Rights Directive II (“**SRD II**”), and relevant local transpositions across the European Union. SRD II aims to promote shareholder engagement and improve stewardship practices across the European Union. The Investment Manager is committed to ensuring that investments made by it on behalf of its clients are consistent with their needs and objectives, while aligning these investments with the Investment Manager’s Environment, social and corporate governance (“**ESG**”) framework.

Engagement Policy

This engagement policy, as required by Article 3g of the SRD II, describes how the Investment Manager monitors investee companies on relevant matters including strategy, financial and non-financial performance and risk, capital structure, social and environmental impact and corporate governance; conducts dialogues with investee companies; exercises voting rights and other rights attached to shares; cooperates with other shareholders; communicates with relevant stakeholders of investee companies; and manages actual and potential conflicts of interest in relation to their engagement.

Definitions

For the purposes of this policy, an “investee company” refers to a company, which has its registered office in an EU member state and is traded (i.e. listed) on an EU regulated market¹. Where it is noted in the policy that the Investment Manager has acquired equity holdings in investee companies, it is to be understood these holdings are for the exclusive benefit of the collective investment schemes (“**CIS**”) or asset management clients (“**AM**”) for which the Investment Manager acts as portfolio manager or for which the Investment Manager provides investment advice.

Monitoring of Investee Companies

The Investment Manager monitors investee companies through a combination of processes, which are outlined below.

1. Strategy

The Investment Manager understands that the ultimate decision-making with respect to strategy and decision-making will remain with the board of directors and senior management of the investee companies. That being said, prior to the acquisition of holdings in such investment companies, the Investment Manager will attempt to align the strategy, objectives and culture of the investee companies with with the interests and values of the Investment Manager and its clients.

¹ [List of EU Regulated Markets](#)

Prior to investing in relevant listed securities, the Investment Manager will conduct investment due diligence on the investee companies. Members of the Investment Manager's team may engage with (senior) representatives of the prospective investee companies to garner an understanding of the investee company's strategy and medium to long-term objectives, which may inform their investment decision-making process.

Thereafter, through reviewing investee companies' annual reports and other relevant documents, the Investment Manager will use best efforts to ensure that the strategies of the investee companies remains consistent with its own objectives and aligns with that of its clients.

2. Financial, Capital & Non-Financial Performance

Through its initial investment due diligence and ongoing engagement, the Investment Manager will ensure that it understands the financial position of each investee company in which it holds equity ownership. To effectively do this, the Investment Manager may review the balance sheets and financial projections of investee companies to build an understanding of the investee company's prospective financial performance and capital structure and financial and business risks.

Additionally, the Investment Manager may consider the following to determine the financial performance of investee companies: market data providers e.g. Bloomberg/Morning Star, publicly available reports, press releases, and regulatory filings.

In terms of non-financial factors, the Investment Manager will remain apprised of all considerations of a material nature with respect to investee companies, including departures of senior management, significant business continuity events, and potential for regulatory sanctions. The Investment Manager will consider these material events on an ongoing basis.

3. Social & Environmental Impact

The Investment Manager considers the following with respect to the social and environmental impact of investee companies, including, but not limited to:

- Primary activities of the investee company and any related group entities;
- The industry in which the investee company operates;
- Named individuals responsible for the operations of the investee companies (e.g. Board of Directors);
- Negative press releases/publications in respect of the activities investee companies undertake;
- Results of AML/KYC screening which might present negative news.

4. Corporate Governance

The Investment Manager entrusts the responsibility for the management of the companies invested in to the companies' boards and senior executives and expect these to be fully accountable for their behaviour and decision-making to benefit all stakeholders.

The Investment Manager believes that board decision-making should be guided by a culture that promotes sustainable and long-term value creation. Every company should be headed by an effective board, which is collectively responsible for the success of the company.

Through its initial investment due diligence and ongoing engagement with investee companies, the Investment Manager will develop an understanding of the way in which each investee company operates and the policies, procedures and forums it has enacted to ensure effective corporate governance. The Investment Manager may consider the board composition and committee structures, which have been created within investee companies, as an effective way of monitoring investee companies in relation to corporate governance.

Voting Rights

Shareholders should have the right to vote on major decisions, including appointment and removal of directors, amendments to governing documents, articles of association and by-laws, buybacks, issuance of shares, shareholder rights plans (poison pills), proposals that change the voting rights, and material transactions.

The Investment Manager employs a voting strategy which is carried out in a manner which is consistent with the investment objectives and policy of each client as well as ensuring that any potential conflicts of interest are appropriately identified and mitigated.

To the extent the Investment Manager has agreed to provide proxy voting on behalf of a client, the Investment Manager will make a voting decision based on the client's own voting principles as provided to the Investment Manager. If deemed appropriate or necessary to interpret the client's voting principles or in case where the client's voting principles are silent on a specific matter, the Investment Manager will utilise proxy advice provided by a third-party proxy adviser. The actual voting is eventually executed by either the Investment Manager or an external service provider.

Co-Operation with Other Shareholders

In acquiring equity holdings in investee companies, the Investment Manager understands that it may be appropriate to engage with other shareholders to promote and effect positive change with respect to the operations and governance of these investee companies. The Investment Manager, as appropriate, is willing to engage and collaborate with other shareholders in the pursuit of promoting positive change in investee companies. This engagement with other shareholders shall be exclusively in the best interests of its clients.

Conflicts of Interest

The Investment Manager is aware that potential or actual conflict of interests may arise as part of the Investment Manager's shareholder engagement activities. The Investment Manager has adopted a comprehensive conflicts of interest policy which governs the approach the Investment Manager has taken with respect to the identification, mitigation and monitoring of any potential conflicts of interest, including potential and actual conflicts arising from the exercise of voting rights.

The Investment Manager is committed to ensuring that no conflicts of interest arise between its interests in investee companies the interests of its own clients which are not capable of being mitigated.

Annual Transparency Obligations

On an annual basis, the Investment Manager will publicly disclose on its website how this policy has been implemented, including the following:

1. A general description of voting behavior;
2. An explanation of the most significant votes;
3. Information on the use, if any, of the services of proxy advisers; and;
4. Information on how it has cast votes in the general meetings of companies in which it holds shares

Policy Governance

This Policy is subject to at least annual review.