

Mirabaud Asset Management Engagement Policy



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1 General Information

1.1 Principle

As an active and responsible investor, Mirabaud believes that voting at shareholders' meetings and engaging with companies concerning inclusion of any sustainability issues are key elements for participation in companies' decision-making processes and strategies.

The entities comprising the Mirabaud Asset Management business line (hereinafter referred to as « MAM Group »), therefore, commit to engage with investee companies and issuers to promote good governance and sustainable corporate practices. MAM Group's Engagement Policy is based on generally accepted best practices. These best practices are among others reflected in the OECD Principles of Corporate Governance, the OECD Guidelines for Multinational Enterprises, the ICGN Global Governance Principles, the UN Global Compact and the UN Principles for Responsible Investment (UN PRI) and the UK Stewardship Code where applicable.

This document aims to describe the policy for engagement made by MAM Group's SRI team, portfolio managers and analyst teams with investee companies and issuers (hereinafter referred to as the « Issuers » or « Investees ») in which MAM Group invests in the name of funds and discretionary investment mandates. In describing how the MAM Group has integrated shareholder engagement into its investment strategy and how it monitors investee companies on relevant matters including the ancillary and procedural documents incorporated by reference herein this document discharges compliance with Article 3 j lit f of the amended EU Shareholder Rights Directive (Directive 2007/36/EC as amended by Directive (UE) 2017/828) where applicable.

1.2 Scope

The policy applies to the engagement made by the SRI team, portfolio managers and the analyst teams on behalf of funds and mandates invested significantly in equities and corporate bonds which are under the supervision or management of MAM Group entities, as listed under item 5 below.

This policy covers discretionary investment mandates as well as dedicated funds, (hereinafter collectively referred to as the « Funds ») where instructed by the client. This policy is to be read in conjunction with the MAM Proxy Voting Policy and the MAM Exclusion Policy which are both published on the MAM website.

1.3 Objectives

The Engagement Policy implemented by MAM Group for the Funds has the following objectives:

1. To encourage Investees to make effective progress and communicate on ESG issues (Environmental, Social and Governance) with a view to improving their practices, their transparency and their understanding of ESG challenges and opportunities;
2. To gain a better understanding of the unique characteristics and circumstances of Investees and the materiality of their ESG challenges and opportunities.

2 Methods

2.1 Direct Engagement

Ongoing dialogue and engagement with companies on sustainability issues is a key element for taking part in Investees' decision-making processes and strategies. Portfolio managers and the SRI team have the primary responsibility for engagement activities as they are well placed to engage with Investees on ESG and general stewardship matters. Funds' portfolio managers support the engagement process given their knowledge of the Investee and the level of access they have to top management.

The dedicated SRI Engagement Framework at MAM Group sets out a global approach to manage sustainability risks affecting our holdings and potential investments, across our range of products. Engagement efforts take us, as investors, a step further in our responsible investing approach, to discuss sustainability risks and opportunities with companies. This dialogue allows the teams to gain a deeper and more complete understanding of the different businesses. We also use engagement to address material ESG issues and encourage the adoption of best practice among companies.

A regular SRI Forum brings together the SRI team, portfolio managers and analyst teams across our asset classes to create synergies and enhance coordination. The key issues addressed include discussing the research findings of ESG bottom-up assessments, sharing the outcomes of engagement meetings held, and advancing our expectations.

MAM Group expects its Funds portfolio managers to engage on ESG matters where these are considered material and relevant to the investment case. Portfolio managers and the SRI team, *inter alia* would typically use the following methods:

- Corporate access/Private meeting with company management or board of directors;
- Teleconference meeting;
- Addressing concerns via a formal letter.
- Monitoring company reports and quality of company's reporting
- Attending general meetings of companies in which MAM has a major shareholding
- Voting accordingly at the company AGM

2.2 Collaborative Engagement Policy

MAM Group recognises that as a responsible asset manager, it should, wherever practicable allocate appropriate time and resources, and support initiatives which aim to improve the regulatory and operational environment for all investors. As part of this, MAM Group will participate in collaborative engagements with other asset managers and/or investors which it sees as furthering the aims and objectives of its investment beliefs and its Sustainable and Responsible Investment policy. As part of its efforts in this area MAM Group is committed to joining collaborative engagements through its association with organizations such as the Principles for Responsible Investment, the CDP or the Climate Action 100+. This list is not considered exhaustive.

3 Priorities

MAM Group is of the opinion that Issuers should address the impacts of their activities on society and the environment. In their actions and reporting, Issuers should focus on material ESG topics as these could significantly impact their revenues. When this is not the case, the SRI team and portfolio managers, will engage with Issuers to request more transparent reporting.

MAM Group gives priority to financially material ESG factors whilst engaging with Issuers' representatives. The material ESG issues of each industry/sector are identified based on the SRI team and portfolio managers' experience and also on third party research outputs, such as the Sustainability Accounting Standards Board (SASB) Materiality Map.

Engagement priorities will be reviewed periodically. Further, each MAM Group entity may vary their approach in voting for or against on a non-consolidated basis as each entity and specific fund management team are required to act in the best interests of their particular clients and particular assets retained in their portfolios.

4 Evaluation

All engagement activities are recorded by the SRI team and Funds' portfolio managers. It is important to track the responsiveness and the progression of companies post engagement.

If, within a reasonable time, Issuers refuse to respond to the MAM Group's engagement attempts and show no sign of progress on material ESG topics, the SRI and investment teams will consider disinvestment which may be in the best interest of investors.

PRODUCTS COVERED BY THIS POLICY

The Policy covers all sub-funds significantly invested in equities and corporate bonds. This concerns the following fund suites under management;

- Mirabaud (CH)
- Mirabaud Fund (CH)
- Mirabaud SICAV
- Mirabaud Swiss Alpha Plus
- Segregated Mandates and dedicated funds (where applicable)

5 Conflicts of Interest

MAM Group recognises that conflicts of interest may arise from time to time. MAM Group entities have appropriate policies in place to identify, manage and disclose conflicts that may arise and these policies are available upon request.

6 Record keeping

The MAM Proxy Voting Dashboard showing the Fund's voting records is available on the following webpage:
<https://www.mirabaud-am.com/en/general-contents/proxy-voting/>

7 Approval and review of this policy

This policy and any amendments thereof shall be approved by the competent governing body of the relevant Mirabaud Asset Management entity.

8 Effective Date

This policy is effective from 1st of September 2022 and replaces any previous version thereof.