

# Mirabaud Asset Management Engagement Policy



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## 1 General Information

### 1.1 Principle

As an active and responsible shareholder, 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 portfolio managers and analyst teams with investee companies and issuers (hereinafter referred to as the « Issuers ») 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 3g of the amended EU Shareholder Rights Directive (Directive 2007/36/EC) where applicable.

### 1.2 Scope

The policy applies to the engagement made by the 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

Funds' portfolio managers have the primary responsibility for engagement activities as they are well placed to engage with Investees on ESG and general stewardship matters, given their knowledge of the Investee and the level of

access they have to Investee management. 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 *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 owner, 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 owners which it sees as furthering the aims and objectives of its investment beliefs and its 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, investees should focus on material ESG topics as these could significantly impact their revenues. When this is not the case, Funds 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 Funds 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 Funds' portfolio managers. It is important to keep track of the reaction and of the progression of companies post engagement .

If, within a reasonable time, Issuers refuse to respond to portfolio managers' engagement attempts and show no sign of progress on material ESG topics, portfolio managers 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
- Altitude Convertibles Monde
- Segregated Mandates (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 Effective Date

This policy is effective from September 2019.