

SRD Engagement Policy

April 2024

Shareholder Rights Directive (SRD) Engagement Policy

MS Amlin Investment Management Limited (MS AIML)

MS AIML delegates the selection of assets, including shares, to other investment managers. These third party managers are selected through a stringent due diligence process and are subject to ongoing monitoring. The due diligence process focuses on identifying managers that we believe can generate the best risk-adjusted returns in the asset class or strategy which we are seeking to delegate, as well as ongoing monitoring.

This statement provides MS AIML's approach with regards to each requirement as set out under Article 3g of the new European Shareholder Rights Directive II (SRD II).

SRD II aims to promote effective stewardship and long-term investment decision-making via the enhancement of the transparency of shareholder engagement policies and investment strategies across the institutional investment community. Please see below the specific requirements that Article 3g of the SRD II outlines with regards to shareholder engagement within an investment strategy and our current approach for each:

Integration of shareholder engagement in AIML's investment strategy:

Whilst undertaking due diligence on the investment processes of the third party investment managers that we appoint, we consider the nature and purpose of the shareholder engagement that may be undertaken. Third party managers may engage on matters relating to environmental, social and corporate governance (ESG) developments; enhancements or clarifications to company analysis or process improvements.

Furthermore MS AIML has established a Sustainability Committee, which reports to the MS AIML Executive Committee on a quarterly basis and monitors MS AIML's investment strategy with regard to ESG matters.

Monitor investee companies on their strategy, capital structure, financial and non-financial performance and risk:

MS AIML appoints third party investment managers that monitor investee companies on their strategy, capital structure, financial and non-financial performance and risk. MS AIML prefers investment processes that are structured and comprehensive, generally where the key investment professionals decide on the main risk exposures. To that end, MS AIML review the third party investment managers' research process, portfolio construction, sell discipline and risk management process to ensure that these processes incorporate monitoring of investee companies' strategy, capital structure, financial and non-financial performance and risk.

Conduct dialogues and communicates with relevant stakeholders of the investee companies:

MS AIML assesses the information third party investment managers gather to make their investment decisions, its quality and depth and the judgement the managers use in making investment decisions. This may include dialogue with the investee companies depending on the nature of the investment strategy, number of holdings and structure of the manager.

MS AIML does not currently liaise directly with other stakeholders although it does support the principle of collaborative engagement.

Exercising voting rights and other rights attached to shares, cooperation with other shareholders and management of actual and potential conflicts of interests in relation to the firm's engagement:

The third party investment managers generally exercise voting rights and co-operate with other shareholders, subject to any specific instructions from MS AIML in the case of contentious votes. Any actual or potential conflict of interests that may arise would be managed in line with the MS AIML conflicts of interest policy, which is reviewed on an annual

basis. All employees are expected to adhere to the conflicts interest policy and receive mandatory annual training on this.

MS AIML will review or update this policy at least on an annual basis.

Should you require further information on the MS AIML's policy please contact the AIML Legal & Compliance Team at: MSAiml.Legal&Compliance@msamlin.com.