

COLUMBUS POINT LLP

Stewardship and UK Stewardship Code

September 2021

Columbus Point LLP typically invests in global companies (on behalf of our clients) that we believe are well managed. We aim to build effective relationships with the companies in which we invest (“investee companies”). Comprehensive research, monitoring and engagement with investee companies is essential to our investment process and is particularly important to us, given our long term approach to investing.

We take shareholder voting responsibilities seriously, fully reviewing and considering each vote cast. We will accept delegation from our clients to vote proxies and have a fiduciary responsibility to our clients to maximise the value of their investment. Detailed information on how we vote on all issues is disclosed to clients on request. It should be noted that we are not an ‘activist’ shareholder and we do not seek to effect disruptive change. Further, we are subject to strict regulatory and contractual limitations preventing us from exerting a significant influence on the companies in which we invest, as such we will only ever be a minority shareholder.

Where there are issues of concern are identified, we would initially seek to allay these through meetings with company senior management, escalating to the Chairman or Chief Executive Officer if required. Engagement with investee companies is typically carried out privately, although we would consider collaboration if we thought it would lead to a more successful outcome. We may communicate with other shareholders on a specific issue and would consider working with like-minded investors where we believe that co-ordinated action would be in the best interests of shareholders.

Columbus Point LLP has a robust policy in place to manage conflicts of interest fairly between ourselves and our clients or between one client and another.

Columbus Point has committed to comply with the principles contained in the European Fund and Asset Management Association (“EFAMA”) Stewardship Code (the “EFAMA Code”). In accordance with the FCA rules, Columbus Point LLP is required to publish a disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "UK Stewardship Code"). Whilst Columbus Point supports the aims of the UK Stewardship Code it is not current a signatory to it. Columbus Point may become a signatory in the future dependent upon its clients’ needs and expectations.