

# Discretionary Investment Management Service Engagement Policy



## Introduction

In response to the Shareholder Rights Directive (SRD II) this documents Nedbank Private Wealth (IOM) Limited's (NPWL) approach to shareholder engagement in relation to the management of client portfolios as part of our Discretionary Investment Management Service.

We delegate strategy, portfolio construction and investment manager research and selection for our discretionary service to Nedgroup Investment Advisors (UK) Limited who make their recommendations to our Investment Committee for approval.

Where fund holdings form part of a discretionary portfolio, the degree of engagement with investee companies and the policy on voting will be a function of the type of fund, the fund manager and their engagement policy.

## Integration of shareholder engagement in NPWL's investment strategy, monitoring and engaging with investee companies

Nedgroup Investments Advisors (UK) Limited undertakes a comprehensive review of all investments within our current discretionary offering. Regular meetings are held with the management teams of the companies in which we invest and these constitute a large part of our stewardship responsibilities. Among other topics, regular discussions include strategies, financial and non-financial performance and risk, capital structure and social and environmental impact, and corporate governance.

## Collective engagement and voting rights

We take our role as responsible investors seriously and regularly vote on governance matters. We believe strong governance ensures that the investments we make on clients' behalf will withstand the long-term timelines typically involved, and deliver the best outcomes for our clients.

Where investing in funds, the fund manager may, in accordance with its own policy, cooperate with other shareholders when engaging with companies and other issuers in a form of collective engagement. NPWL does not undertake this particular method of engagement with respect to direct holdings in your discretionary portfolio.

We will disclose our proxy voting and engagement on an annual basis from January 2021. This includes all votes cast on behalf of our discretionary clients.

## Company engagement and conflict of interests

We will take all appropriate steps to identify and prevent or manage conflicts between you and us, including our associates, or you and another clients of ours when we provide our services to you, as appropriate to the nature, scale and complexity of our business activities. We have a Conflicts of Interest Policy that identifies and prevents or manages actual or potential conflicts of interests, as well as a supporting register of conflicts. If at any time you would like to receive further details in relation to our Conflicts of Interest Policy, please contact us.

Nedbank Private Wealth is a registered trade name of Nedbank Private Wealth Limited.

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