

Voting Policy Report FY 2023

At Momentum Global Investment Management (MGIM) acting in the best interests of our clients is a main priority. The investment team aim to efficiently use available resources, and strive to strike the right balance between varying responsibilities that will result in the best outcomes for our clients, and therefore we do not vote on all resolutions.

For third party funds and mandates, the team analyse and monitor the voting process employed by fund managers who will cast votes on behalf of MGIM for the holdings within the portfolios. For direct equity and investment trust holdings, MGIM will vote on a resolution if:

- » MGIM is a top twenty shareholder across all portfolios (excluding MISC*); or
- » If the investment team deem the subject matter to be material¹; or
- » When there is a special resolution².

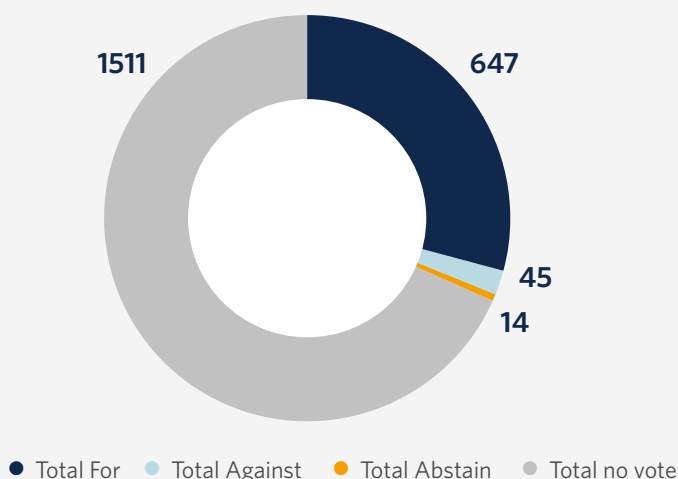
¹Materiality of the subject matter is decided by the lead and secondary analysts who monitor the holding, as they will have extensive knowledge of the company.

²A special resolution is a company resolution that requires a 75% majority in a vote held with shareholders (whereas an ordinary resolution requires a simple majority of over 50%). Certain important decisions require a company to make a special resolution as outlined in The Companies Act 2006.

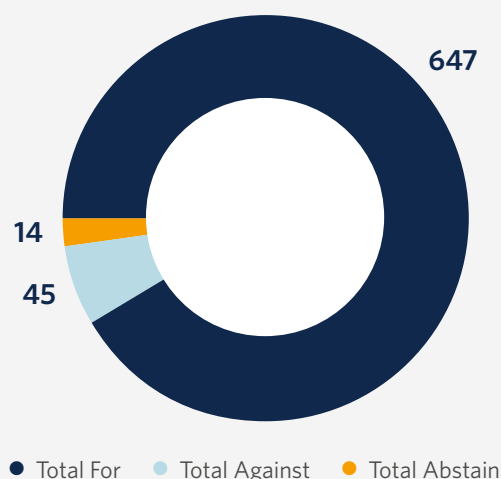
Voting Summary

During 2023, MGIM voted around a third of the resolutions for direct equities and investment trusts, in line with the policy and guidelines described above.

2023 voting summary



2023 voting summary - for votes cast



Full voting record is available on request. Please contact distributionservices@momentum.co.uk for details.

Please consider the MGIM voting policy report in conjunction with the Momentum Investments voting policy which can be found on our website at www.momentum.co.uk