

Link Fund Solutions (Luxembourg) S.A.

Voting Rights Procedure – Executive Summary

Link Fund Solutions (Luxembourg) S.A. (“LFSL”) shall uphold the interest of the AIFs and/or UCITS under its governance and of its investors via the exercise of voting rights attached to the instruments held in its portfolios. LFSL has there developed adequate and effective strategies for:

- Monitoring relevant corporate actions;
- Ensuring that the exercise of voting rights is in accordance with the investment objectives and policy of each AIF and/or UCITS under LFSL governance;
- Preventing or managing any conflicts of interest arising from the exercise of voting rights.

LFSL is responsible for exercising the votes attached to the instruments held in its portfolio.

LFSL does not exercise any voting rights attached to assets of any of the UCITS/AIFs under its governance where it has been appointed as Management Company / AIFM. The exercise of voting rights has been delegated to the Portfolio Manager who will exercise all such voting rights for the exclusive benefit of the UCITS/AIF.

LFSL acknowledges that, in delegating the investment management activity, it retains an obligation to oversee its delegates. One of the responsibilities of the Portfolio Manager is to have an appropriate policy in place for voting rights procedures. LFSL ensures, by carrying out due diligence, that each Portfolio Manager appointed by it has developed adequate and effective strategies for determining when and how voting rights attached to instruments held in the portfolio are to be exercised, to the exclusive benefit of the UCITS/AIF concerned.

A summary description of the strategies and policies referred to above shall be made available to investors if required. Details of the actions taken on the basis of those strategies shall be made available to the investors free of charge and on their request.

The proxy voting policy of the Portfolio Manager is designed to provide reasonable assurance that proxies are voted in the best interest of the shareholders of the funds governed by LFSL. Where a Portfolio Manager has engaged a third party for proxy voting, LFSL will request how this service operates and what are the guidelines used for proxy voting in order to serve the best interests of shareholders.

This should also apply when the Portfolio Manager decides to override the third party proxy service vote recommendation for the shareholder based on its own determination that the shareholder would best be served with a vote contrary to the third party recommendation. Such decisions will be documented by the Portfolio Manager.

Investors may request free of charge from the LFSL additional information by writing to:

Link Fund Solutions (Luxembourg) S.A.
Head of Compliance function
9, Allée Scheffer
L-2520 Luxembourg

PROPRIETARY INFORMATION

The information contained in this document is the exclusive property of Link Fund Solutions (Luxembourg) S.A. except where otherwise indicated. No part of this document, in whole or in part, may be reproduced, stored, transmitted, or used for any purpose without the prior permission of Link Fund Solutions (Luxembourg) S.A. The information contained in this document is subject to change without notice. © Link Fund Solutions (Luxembourg) S.A. 2018. All Rights Reserved.