

Voting Rights Policy

30 July 2019

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VOTING RIGHTS POLICY

Index

1.	Legal & regulatory requirements	3
2.	Principles for exercise of voting rights.....	3
3.	Delegation of exercise of voting rights	3
4.	Measures and procedures to monitor and document the exercise voting rights.....	4
5.	Preventing or managing potential conflicts of interest arising from the exercise of voting rights.....	4
6.	Disclosure of the voting rights policy to investors.....	4
7.	Policy review.....	4

30 July 2019

This policy sets out the legal & regulatory requirements, as well as the related actions, which Mandatum Life Fund Management SA (the “**Management Company**”) complies with in order to meet its obligations, in the area of voting rights, as management company authorised under Chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended (the “**Law of 2010**”) and as alternative investment fund manager authorised under the Luxembourg law of 12 July 2013 related to alternative investment fund managers, as amended (the “**AIFM Law**”), which manages one or more alternative investment funds (“**AIFs**”) in the meaning of the AIFM Law and one more undertakings for collective investment in transferable securities authorised pursuant to the Law of 2010 (“**UCITS**” and, together the AIFs, the “**Funds**”).

1. **Legal & regulatory requirements**

The Management Company has aligned its voting right policy with the current best practice and relevant regulatory framework, such as:

- AIFM Law
- CSSF regulation 10-4 regarding the management of UCITS
- Commission Delegated Regulation (EU) n° 231/2013 of 19th December 2013 with regards to the management of AIFs
- CSSF circular 18/698 (as may be amended, supplemented or replaced) on authorisation and organisation of investment fund managers incorporated under Luxembourg law and specific provisions on the fight against money laundering and terrorist financing applicable to investment fund managers and entities carrying out the activity of registrar agent (“CSSF Circular 18/698”).

2. **Principles for exercise of voting rights**

- The exercise of voting rights shall be made to the exclusive benefit of the sub-fund and its investors and shall comply with the investment objectives and policies of the sub-fund.
- In line with Mandatum Life group policies, the Management Company expects the Portfolio Manager to consider exercising voting rights at relevant AGM/EGM, when the funds have significant holding.

3. **Delegation of exercise of voting rights**

As the portfolio management of the Funds has been delegated the Management Company does not exercise directly the voting rights attached to the portfolios of the Funds. As part of the delegation of portfolio management the exercise of voting rights has also been delegated by the Management Company to the portfolio managers of the Funds.

To ensure that the portfolio managers exercise voting rights in accordance with this policy the Management Company performs an initial and ongoing due diligence on the portfolio manager, part of which is to make sure that the portfolio manager has an adequate and effective voting rights policy. A review of each portfolio manager’s voting rights policy is done annually as part of the ongoing due diligence process.

30 July 2019

4. Measures and procedures to monitor and document the exercise voting rights

The Management Company monitors the performance of portfolio managers with regards to exercise of voting rights by monitoring following items:

- (a) monitoring relevant corporate actions and portfolio managers' responses to them
- (b) monitoring participation and voting in general meetings;

The Management Company will report quarterly the use of the voting rights to the Board of Directors.

5. Preventing or managing potential conflicts of interest arising from the exercise of voting rights

The Management Company will prevent or manage any conflicts of interest arising from the exercise of voting rights according to its Conflict of Interest Policy.

6. Disclosure of the voting rights policy to investors

A summary description of the strategies and details of the actions taken on the basis of those strategies is made available to the investors on their request.

The latest version of this voting rights policy is available on the website of the Management Company.

7. Policy review

The Responsible Conducting Officer will review this policy at least annually and always when there are changes in relevant laws and / or regulations.