

## Voting Rights Policy

Version	Author	Action taken	date	Validated by	Validation date	Approved By	Approval date
1.0	A. Bombardieri	Creation of the Policy	N/A	N/A	N/A	BoD	28.04.2017
2.0	A. Bombardieri	Annual review	05.04.18	CP meeting	17.04.2018	BoD	17.04.2018
3.0	A. Bombardieri	Ad hoc review	20.07.18	CP meeting	04.09.2018	BoD	04.09.2018

## VOTING POLICY

The board of directors (the **Board**) of Zeus Asset Management S.A (the **Company**) has approved the following policy for exercising voting rights by or for the account of the undertakings for collective investment in transferable securities (**UCITS**) or sub-funds thereof for which the Company acts as management company in accordance with the Luxembourg act of 17 December 2010 relating to UCIs, as amended (the **Managed UCITS**). References to a Managed UCITS shall include that Managed UCITS's sub-funds, unless the context requires otherwise.

### 1. GENERAL PRINCIPLES

In exercising the voting rights by or for the account of the Managed UCITS, the Company will always comply with the following principles:

- The Company will act in the exclusive interest of the Managed UCITS and their investors.
- The Company will ensure that the voting rights are exercised in accordance with the investment objectives and policy of the Managed UCITS.
- The Company will appropriately monitor relevant corporate events of the Managed UCITS.

### 2. SCOPE

This voting right policy will apply in respect of any instrument carrying out voting rights held by a Managed UCITS.

### 3. VOTING

A decision to vote and how to vote will be taken by the Managed UCITS' Portfolio Manager.

However, in respect of Managed UCITS for which the portfolio management has been delegated by the Company to a third entity (a **Delegate**), the Company decide to entrust the right to exercise the voting rights of the relevant Managed UCITS to such Delegate. In such case, the Company will ensure that the Delegate complies with the principles laid down in this voting rights policy and, to this end, that the Delegate reports voting decision(s) to the Company.

In respect of the decisions listed below, the Company will, and will cause any Delegate to, exercise the voting rights by or for the account of the Managed UCITS as follows:

- (a) Amendments to the articles of association

Any amendment to the articles of association must be made in the exclusive interest of the Managed UCITS and their investors.

- (b) Approval of financial statements and allocation of income

The approval of the financial statements is subject to the following criteria:

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- completeness of the financial statements;
- accessibility, consistency and continuity of financial information;
- legibility and stability of the company's strategy;
- comprehensive and immediate presentation of financial risks, off-balance sheet commitments and disputes pending resolution;
- presentation by the relevant underlying company of its non-financial risks;
- compliance with any applicable legal and regulatory requirements.

#### **4. CONFLICTS OF INTEREST**

In accordance with regulatory requirements, the Company has established a conflicts of interest policy in order to identify, prevent and manage conflicts of interest. In implementing this voting policy, the Company will ensure that it complies with the principles set out in the conflicts of interest policy.

#### **5. RECORDKEEPING AND DISCLOSURE**

This voting policy will be available to the investors in the Managed UCITS upon request. Any material changes to the policy will be made available to investors in the Managed UCITS in the same manner.

In respect of each Managed UCITS, the Company will record all voting events and will make such information available to the investors of the relevant Managed UCITS free of charge upon request.