

Stewardship Code Disclosure

March 2025



Commitment to the UK Stewardship Code

Sanlam Investments UK Limited is fully committed to the principles set out in the Financial Reporting Council's UK Stewardship Code. We recognise our fiduciary duty to act in the best interests of our clients and beneficiaries, ensuring that our stewardship activities promote long-term value and contribute positively to the economy, environment, and society.

Purpose, Strategy, and Culture

Our investment philosophy is founded on the belief that effective stewardship and the integration of environmental, social, and governance (ESG) considerations are essential to achieving sustainable returns. These principles are embedded in our corporate culture and investment strategies, aligning our objectives with those of our clients.

Governance, Resources, and Incentives

We have established strong governance structures to oversee our stewardship activities. Our dedicated stewardship team works closely with investment professionals to ensure ESG factors are fully integrated into our decision-making processes. We provide ongoing training and resources to staff to uphold the highest standards of stewardship.

Conflicts of Interest

We maintain a comprehensive conflicts of interest policy to ensure our clients' interests are always prioritised. This policy is regularly reviewed and updated to address any potential conflicts arising from our stewardship activities.

Promoting Well-Functioning Markets

We actively engage with regulatory bodies, industry groups, and other stakeholders to promote the integrity and efficiency of financial markets. Our participation in



these initiatives reflects our commitment to fostering a stable and transparent investment environment.

Review and Assurance

We conduct regular reviews of our stewardship policies and practices to assess their effectiveness and alignment with the UK Stewardship Code. These reviews are supplemented by independent assurance to provide confidence to our clients and stakeholders in our stewardship activities.

Client and Beneficiary Needs

Understanding the unique objectives and requirements of our clients is central to our approach. We maintain open and ongoing dialogue to ensure our stewardship activities are tailored to meet their specific needs and expectations.

Stewardship, Investment, and ESG Integration

We systematically incorporate ESG factors into our investment analysis and decision-making processes. This integration enables us to identify material risks and opportunities, enhancing the long-term value of our investments.

Monitoring Service Providers

We conduct thorough due diligence in selecting and monitoring third-party service providers to ensure they adhere to our high standards of stewardship and ESG integration.

Engagement

Active engagement with investee companies is a core aspect of our stewardship approach. We maintain constructive dialogues to influence corporate behaviours, improve performance, and manage risks.



Collaboration

We collaborate with other investors and stakeholders to strengthen our influence on systemic issues affecting our investments and the wider market.

Escalation

Where necessary, we escalate our stewardship activities, which may include voting against resolutions, filing shareholder proposals, or engaging in public advocacy to safeguard our clients' interests.

Exercising Rights and Responsibilities

We diligently exercise our voting rights and other responsibilities, ensuring our actions align with our commitment to responsible stewardship and the long-term interests of our clients.

This disclosure reflects our firm commitment to the principles of the UK Stewardship Code and our dedication to responsible investment practices.

By adopting such comprehensive disclosures, Sanlam Investments UK Limited effectively communicates its commitment to the UK Stewardship Code, enhancing transparency and fostering trust with clients and stakeholders.



Sanlam Investments is the trading name for our Financial Conduct Authority (FCA) regulated entity: Sanlam Investments UK Limited (FRN 459237) having the registered office at 27 Clements Lane, London, United Kingdom, EC4N 7AE.

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