

Shareholder Rights Directive II (SRDII) Annual Statement

Crown Agents Investment Management Limited (CAIM)'s policy on voting rights is set out in the Stewardship statement, which is publicly available on our website.

We will disclose publicly our most significant votes during the previous calendar year. 'Most significant votes' is defined as the size of our shareholding as a proportion of an issuer's total voting rights. In practice, we would expect to report on our voting record for at least shareholdings of 3% or more of the issuer's voting rights.

We support our clients in exercising their right to vote in our discretionary managed assets. Where clients identify a vote where they wish to exercise their rights, they may instruct us to vote on their behalf and we will cast a vote for the shares held by them. We seek to ensure that all proxies are voted in the best interest of our clients and that proxy voting activities are carried out in accordance with all applicable rules.

CAIM does not use the services of proxy advisers.

Investment activity is regularly reported to our clients, and where it is requested by a client, we will report details of our voting activities.

We review our policy and voting activities annually and may update this statement and any related policies to reflect any material changes. Individual client voting activities are deemed confidential and are reported to clients upon request.