



## THE STEWARDSHIP CODE

Updated: June 2019

BanyanTree Wealth Ltd. (“BanyanTree”) fully supports the UK Stewardship Code (“The Code”) which was first published in July 2010 and revised in September 2012. The Code sets out good practice for institutional investors (and investment managers) when engaging with the UK listed companies in which they invest; and is intended to enhance this relationship.

In line with the FCA’s requirements BanyanTree’s Stewardship Code Statement discloses how they apply the Code’s Principles set out below. This Statement will always be available on request by contacting our offices.

### Principle 1

**Institutional investors should publicly disclose their policy on how they will discharge their stewardship responsibilities.**

BanyanTree acts as an investment manager on behalf of its clients. Investment may be in funds or on occasion individual securities. Individual securities are a small part of our business. Securities are registered in the client’s own name and must be voted by our clients and cannot be voted by ourselves. BanyanTree is a boutique investment manager and as such the holdings that it has are small. BanyanTree will only recommend the voting of securities where it believes such voting to be in the best interest of its clients.

### Principle 2

**Institutional investors should have a robust policy on managing conflicts of interest in relation to stewardship and this policy should be publicly disclosed.**

BanyanTree is an independent boutique investment business and so there is a low risk of conflict of interest. In the event that a potential conflict of interest is identified the Governing Body of the Firm will meet and consult with its Clients.

### Principle 3

**Institutional investors should monitor their investee companies.**

BanyanTree undertakes research and constantly monitors the companies that form part of its portfolio.

### Principle 4

**Institutional investors should establish clear guidelines on when and how they will escalate their activities as a method of protecting and enhancing shareholder value.**

As a boutique manager, the influence that BanyanTree is able to bring to bear on investee companies is limited. In the event that BanyanTree loses confidence in the management of an investee company the investment will be divested.

### Principle 5

**Institutional investors should be willing to act collectively with other investors where appropriate.**

BanyanTree will determine on a case by case basis on whether collaboration with other investors is required.

#### **Principle 6**

**Institutional investors should have a clear policy on voting and disclosure of voting activity.**

BanyanTree's policy is to recommend exercise voting rights where it believes, taking into account the size of the holding, it is in the interests of the underlying clients for such rights to be exercised.

#### **Principle 7**

**Institutional investors should report periodically on their stewardship and voting activities.**

BanyanTree will make available its historic recommendations to clients and potential clients upon request.

In accordance with FCA Policy Statement 19/13, effective 10 June 2019, we are required to develop an engagement policy. An engagement policy shows, on a comply or explain basis, how: (i) we integrate shareholder engagement in our investment strategy; (ii) we monitor investee companies on relevant matters; (iii) we conduct dialogue with investee companies; (iv) we exercise voting rights and other rights attached to shares; (v) we cooperate with other shareholders; (vi) we communicate with relevant stakeholders of the investee companies; and (vii) we manage actual and potential conflicts of interests in relation to the firm's engagement.

We believe the disclosures we have made above address these issues.