



## **Policy on general strategy for voting rights Extract**

## Introduction

Pursuant to art. 112 of the Intermediary Regulation 20307, ANIMA SGR ("the SGR") develops strategies to regulate the exercise of the rights of participation and voting with reference to the issuers of the financial instruments present in the portfolios of the managed UCITS, in the exclusive interest of the Investors.

This extract of the Policy describes, in a concise manner, the content of the measures adopted, with particular regard to those envisaged for:

- A. monitoring of issuers and in particular of corporate events that involve the summoning of ordinary and extraordinary (or special) shareholders' meetings;
- B. the evaluation of the opportunity to exercise the rights to participate and vote;
- C. the definition of the criteria and methods of participation and voting.

### 1. Monitoring of corporate events

As part of the monitoring of issuers, the Investments and Products Department identifies corporate events, which involve the calling of an ordinary and / or extraordinary meeting (or a special category meeting).

The analysis and identification of relevant corporate events is carried out through the use of information providers and other means that report information disseminated by the issuer or related to it.

### 2. Evaluation of the opportunity to exercise the rights to attend and vote

In general, participation in shareholders' meetings and the exercise of the voting rights are aimed at pursuing the interests of Investors.

In this regard, the provisions described in this extract of the Policy apply in relation to the exercise of the voting rights for issuers whose securities are admitted to trading on the main national and international stock exchanges and markets.

The selection of the meetings in which the SGR intends to cast its vote, takes into account the type and quantity of assets managed on the stock markets. This activity mainly refers to the meetings of the main companies listed on the stock exchanges in Europe, the United States and Japan. In particular, in compliance with the interests of the Investors and the management needs, the exercise of the voting rights takes place on those markets where the administrative activities of registration and voting are easy and generally not burdened by ancillary activities and duties, authorizations, certifications, communications that involve the blocking of the affected securities for periods deemed excessive.

The SGR has identified specific general criteria to be followed in the analysis of the various resolutions.

The proposals relating to the possible opportunity to exercise the voting rights can be made both by the persons in charge of managing the UCITS (the Portfolio Managers, who, in line with their mandate, can report the meetings of the companies to which they consider appropriate to attend and vote) and by the Head of the Investment Principles Service.

The latter, in agreement with the Deputy GM - Head of the Investment Department and the Head of the relevant Division of the Investments Department, who is responsible for the exercise of the voting rights, expresses its vote - or the proxy - in accordance with the indications provided by the guidelines attached to this document.

In case of absence of the Head of the Investment Principles service the exercise of the voting rights is carried out by the Head of the relevant Division, or by another person appointed for the purpose.

The assessment of the opportunity to attend the shareholders' meeting and to exercise the voting rights does not automatically extend to all managed UCITS that hold the same securities. However, in the event of the involvement of several UCITS managed for the same meeting, the expressions of vote take place, generally, in a uniform manner.

The amount of the securities for which the right to attend and vote at the meeting is exercised may not represent all the securities held by the portfolios involved, but is determined by virtue of the current assessments regarding the protection needs of investors and the market.

The Investment Committee is made aware of the shares prepared in relation to the exercise of the right to vote in the shareholders' meetings of the companies in which the assets of the products managed by the Company are invested as well as of the possible presentation of minority lists, for the appointment of the administrative and / or control bodies.

### **3. Definition of the criteria and methods of participation and voting**

The exercise of the voting rights must always take place in a qualified manner, based on the information published by the investment companies themselves, or by the media (for example: websites of the issuing companies, daily press and periodicals, financial information providers), as well as any analysis conducted by leading research companies specialized in proxy voting.

The intervention and the vote in the meeting can take place, alternatively:

- delegating an employee or collaborator of the SGR or of the Group;
- delegating a third party (lawyers, consultants, etc.);
- by joining proxy voting services.

If the meeting takes place through a delegate, the voting instructions defined by the SGR are binding, therefore the delegate cannot depart from them.

In particular, in exercising the right to attend and vote, the SGR adheres to the following principles:

- it cannot bind the securities in the portfolio to shareholders' agreements (e.g. voting or blocking syndicates);
- it exercises the voting rights in total autonomy and independence;
- when delegating the exercise of the right to attend and vote to third parties, explicit voting instructions must be specified within the proxy or other documentation;
- with reference to the presentation of lists of candidates for the election of administrative and control bodies, it follows the principles and criteria identified by the Assogestioni Corporate Governance Committee.

If deemed appropriate and where permitted by applicable law, the SGR has the right to submit written questions to the Issuer before the meeting on the items on the agenda.

#### **4. Conflicts of interest**

The SGR does not exercise the right to attend and vote and does not participate in the presentation of minority lists for the appointment of corporate bodies, in situations where there are potential conflicts of interest, that is, in the meetings of issuers that fall within the notion of "related parties", as defined in the relevant Policies / procedures adopted by the SGR.

#### **5. Transparency towards Investors**

The SGR ensures transparency regarding the ways in which voting rights are exercised and, to this extent, publishes information on the shareholders' meetings in which the same rights have been exercised in the management reports of the UCITS and annually on its website.

Further information can be requested directly to the SGR.

#### **6. Advisory**

In cases where the SGR has delegated the management of its own UCITS to another company, and the proxy also provides for the possibility of exercising the voting rights with reference to the financial instruments in the portfolio, the delegate must have adopted his own Strategy communicating it to the SGR.

Equally, in cases where the SGR is exercising the management of a UCITS from another company, and the advisory provides for the possibility of exercising the voting rights with reference to the financial instruments in the delegated portfolios, ANIMA SGR must apply the rules defined in this Strategy.

In both cases, the delegate communicates to the delegating party the methods for exercising the voting rights, as well as the information necessary to ensure transparency for Investors.

#### **7. Italian Stewardship principles**

ANIMA SGR adheres to the "Italian Stewardship Principles" issued by Assogestioni, containing the recommendations for the implementation of a series of best practice measures, aimed at stimulating engagement and collaboration with the Italian listed issuers whose securities are in the portfolios of the managed UCITS.

The SGR also believes that the environmental, social and corporate governance (ESG) issues associated with the issuers can influence the performance of managed portfolios over time, at the level of individual company, sector, region and asset class.

The consideration of these aspects in the SGR's investment decisions makes it possible to align the interests of investors with the broader objectives of the company. Following these considerations, the SGR has established a policy for exercising the voting rights which includes the specific assessment of ESG factors.