

# Stewardship policy

Everything Artemis does is designed to deliver outstanding performance and service to our clients. This also defines the firm's approach to stewardship. Stewardship covers all our activities which look to promote the long-term success of the investments we make on behalf of our clients. As stewards of our clients' capital we act in their interests to invest in companies which can create, preserve and enhance value. Artemis' Investment Committee is responsible for the oversight of our investment activities and stewardship role. It is our intention to become a signatory to the UK Stewardship Code (Code) 2020. Under the previous Code of 2012 we received Tier 1 status. We have been a signatory to the Code since 2010.

## OUR APPROACH

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### Integration

#### Materiality

Our approach to investment includes an assessment of a broad range of factors, which do or could have an impact on value. This includes environmental, social and governance (ESG) drivers. We often refer to these factors as risks and/or opportunities. The factors affecting corporate performance are increasingly diverse. We believe companies with good and improving performance on material ESG issues are shareholder-value enhancing.

#### Strategy-specific approach

At Artemis, we encourage freedom of thought among our fund managers, allowing each investment team to have an individual style and approach to investment. This means each team selects, manages and incorporates relevant factors in a way best-suited to their specific investment strategy. While all teams have the fundamental aim of producing long-term returns for clients, processes therefore vary.

### Engagement

Engagement is one of the means by which we develop our understanding of companies, raise issues with management and monitor subsequent developments. This can include face-to-face meetings, telephone calls, emails and letters. Engagement allows for a constructive two-way exchange of views. Discussions cover a wide range of topics including strategy, operational performance, governance issues, industry-specific considerations and environmental and social factors.

### Collaborative engagement

Operating within regulatory frameworks, we recognise that to instigate change a collaborative approach can often make success more likely. We are a signatory to the UN-backed Principles for Responsible Investment (PRI) and are members of a number of industry bodies and investor initiatives, including the Investor Forum.

### Voting

We vote on all of our holdings, unless restricted from doing so by local market practices.

Voting decisions are made by our fund managers, informed by their knowledge of the company concerned, any engagement activity, Artemis' voting policy and input from external research providers, notably Institutional Shareholder Services (ISS). Our voting policy incorporates best practice, but there may be occasions where the nature of a company's business and the explanations provided by the company warrant a different approach.

We adopt a considered approach to voting and, because of the active positions we take in the companies we hold, we generally expect to support management. We are active owners, not activists. For us, voting forms an important part of our stewardship responsibilities and we will vote against management when we believe this will lead to a better outcome and is in the interests of our clients.

We publicly disclose a summary of our voting record on a quarterly basis on our website:

### Screening

We support the aims of the international conventions on cluster munitions and anti-personnel mines and therefore will not knowingly invest in companies which produce these weapons.

We also offer screened portfolios where exclusions can be tailored to clients' specific mandate requirements.

### Conflicts of interest

Conflicts of interest can arise. We have a firm-wide policy that sets out how we will deal with actual or potential conflicts of interest. Our approach is always to act in the best interest of our clients. Further information about potential conflicts of interest is available on request.

## FURTHER INFORMATION

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Our website provides more information on our approach to Stewardship including engagement, voting and ESG integration.

**Website** <https://www.artemisfunds.com/en/about-artemis/stewardship-and-esg>

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Authorised and regulated by the Financial Conduct Authority.

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