



James Brearley

Investment Managers & Stockbrokers
Established 1919

Member of the London Stock Exchange

Authorised & Regulated by
the Financial Conduct Authority

Engagement Policy

New rules require us, when providing discretionary services, to set out a detailed engagement policy or explain why we have chosen not to produce an engagement policy.

An engagement policy sets out how a company investing in another monitors the investee company's performance in matters such as strategy, social and environmental impact and corporate governance and how it engages with the companies it invests in, for example, by exercising its voting rights.

Our firm does not have a formal engagement policy. Our view is that an engagement policy is more appropriate to firms providing discretionary services to large institutional clients such as pension funds or investment funds rather than discretionary services provided to retail clients. Our ability to engage with companies is limited as generally the proportion of shares held in a company is lower than those held by major institutions. Accordingly we do not believe it is appropriate for our firm to have a formal engagement policy.

May 2019

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