

Shareholder Rights Directive II

The updated European Shareholder Rights Directive II (“SRD II”), which has been implemented into domestic law in the United Kingdom, became effective as of 10 June 2019. The SRD II imposes an obligation on investment firms providing discretionary portfolio management services to disclose a shareholder engagement policy. This obligation extends to investments made in shares traded on a regulated market.

The new rules require us, when providing discretionary services, to set out a detailed engagement policy, or explain why we have chosen not to provide this. Our firm does not have a formal engagement policy.

Barker Poland only provides discretionary services to retail clients and portfolios are invested entirely in collective investment vehicles such as Unit Trusts, OEICs, ETFs and Investment Trusts. As such, Barker Poland’s ability to engage with investee companies is extremely limited. Accordingly we do not believe it is appropriate for our firm to have a formal shareholder engagement policy.