



Engagement Policy

June 2019

Phoenix Asset Management Partners Ltd. is
authorised and regulated by the Financial
Conduct Authority (FCA)

64–66 Glenthams Road
London SW13 9JJ

+44 (0) 208 600 0100
phoenix@pamp.co.uk

Engagement Policy

Phoenix is required to develop and publish an engagement policy in response to Shareholder Rights Directive II (Directive 2007/36/EC as amended by Directive 2017/828).

In the FCA's Policy Statement PS19/13: 'Proposals to promote shareholder engagement: Feedback to CP19/7 and final rules', published in May 2019, it was recognised that the rules had come into effect quickly after publication and so for an initial period firms would be able to comply with the relevant rule by explaining what they were doing to develop an engagement policy.

Phoenix is reviewing the requirements of SRD II and will publish a full engagement policy in due course.

Once finalised, our engagement policy will cover:

- how we engage with the companies we invest in;
- how our strategies create long-term value.

It is worth noting that Phoenix's work is very detailed and company evaluation can take years to get to a point where we are ready to invest. Once invested, engagement with the investee company is very close.

