

Julius Bär

Julius Baer International Limited

Discretionary Management Shareholder Engagement

Effective date: 10 June 2019

Introduction

The revised Shareholder Rights Directive (SRD II) is a European Union (EU) directive aimed at promoting better shareholder engagement and improve transparency in the ownership of listed companies in Europe.

SRD II requires asset owners and asset managers to make disclosures about their long term investment strategies, their arrangements with each other and their engagement with the companies they invest in. The new rules seek to improve transparency by enhancing the flow of information across the institutional investment community, and by promoting common stewardship objectives between institutional investors and asset managers.

Our approach

The UK rules implementing SRD II require firms such as ourselves to either (i) develop and publicly disclose an engagement policy that meets the requirements or (ii) publicly provide an explanation of why it has chosen not to comply with any of the requirements (a 'comply or explain' approach).

As the UK rules implementing SRD II were finalised comparatively recently, we are still in the process of considering which approach to take. Once our chosen approach has been established, we will provide further information.

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