

Proxy Voting Policy

The Trustee's policy is to maintain a neutral position on routine corporate governance issues in corporations in which it has a beneficial interest but will actively manage its position where it believes there is a substantial issue of principle relating to the management of the company.

Investment managers are specifically delegated responsibility for voting shares as set out in the respective offer documents.

Proxy Voting 2015/2016

A summary of how SMI exercised its voting rights in relation to shares in listed companies in 2015/2016.

The IRIS Superannuation Fund invests into managed funds and not listed companies. Therefore there were no voting right incidences in 2015/2016.