

SLMTC stewardship policy summary

- SLMTC's Stewardship Policy outlines our definition of stewardship and our commitment to support effective engagement and voting through outsourced activities in collaboration with our insurance provider Phoenix Group (PG), asset managers and service providers. The policy has been developed by the Board of SLMTC (the board), with support from the stewardship team of Phoenix Group.
- The board believes that effective stewardship in the best interests of our members should be characterised by robust ESG research on material risks and opportunities using internal and external data, dialogue with corporate decision-makers, identification of goals, continuous evaluation of progress against objectives and influence on investment decision-making. Engagement dialogue, voting and the integration of ESG factors should be intrinsic parts of the investment decision-making process.
- **As an asset owner, we ordinarily conduct dialogue with investee companies through both our asset managers and Phoenix Group. The PG stewardship team undertakes direct engagements with corporate representatives and joins collaborative engagements with other investors on selected priority topics.**
- The board reviews and defines SLMTC ESG priorities annually after considering and assessing key themes identified by Phoenix Group. In 2023, we have decided to support the following ESG priorities: Climate Change, Nature, Human Rights and UNGC-related breaches or controversies. We support Phoenix Group's expectations of companies in relation to these priority ESG risks and opportunities, publicly available on its website.
- We are satisfied that the current version of Phoenix Group's Global Voting Principles aligns with our high-level beliefs and expectations. While not involved in voting activity directly, we will monitor the voting practices of our asset managers using the voting principles as a framework of reference.
- We expect our asset managers and insurance provider to be active in dialogue with policymakers and advocacy through relevant fora and investors initiatives which are assessed to be most valuable to achieving good stewardship and financial outcomes.
- We recognise our responsibility to hold Phoenix Group, asset managers and service providers to account for their stewardship activities. To this effect, the trustees seek appropriate disclosures on stewardship practices on a regular basis.