

Voting disclosure

We have attached information on our voting activity below. We disclose our activity annually and this latest update covers voting in the period 1 January to 31 December 2024.

Aubrey Capital Management exercises discretionary proxy voting authority with a view to safeguarding its clients' best interests where authorised to do so. The firm owes its clients a duty of care to monitor proxy voting notifications and materials and to take timely action when they are received. It is also Aubrey Capital Management's duty to vote client proxies in a manner consistent with the client's best interests without regard for any interest Aubrey Capital Management may have in the matter. Proxy voting by Aubrey Capital Management is undertaken on a 'best endeavours' basis as the votes instructed may not be cast in certain circumstances including, without limitation, the following examples:

- (1) The proxy documentation is not delivered timeously to the manager by the relevant custodian or the third party voting service we use, ISS ProxyExchange.
- (2) The client has a stock lending programme in place. Any such arrangement rests with clients and their appointed custodian. Aubrey Capital Management generally does not ask clients to recall stock on loan in order to vote.
- (3) Jurisdictional restrictions, split voting, excluded markets.
- (4) The instructions from the custodian to the voting entity are incomplete.

More detail on our voting policy is available on request.

Number of resolutions voted	256
Resolutions where we voted against	0
Resolutions where we voted in favour	256