

Voting Policy

Approach

As a responsible investor, the Trust recognises the importance of voting its shares in the companies in which it is invested, ensuring good governance and encouraging business to be ethical, socially responsible and to protect the environment, both generally and in respect of climate change. In our approach to voting we attempt to adhere, as far as is reasonably possible for an organisation of our size, to best practice.

We have responded to the FRC UK Stewardship Code and publish our detailed response on our website. We have also signed up to the Principles for Responsible Investment.

We report on our voting activities in the Trustees' Annual Report which is published on the Trust's website.

Externally managed holdings

We believe that the voting of the shares of which we are the beneficiary owner forms an integral part of the routine oversight of investee companies and expect our fund managers to actively vote the shares in the funds in which we are invested.

We expect all of our fund managers to disclose how they vote. Where we believe the level of disclosure can be improved, we will engage with our investment managers on this matter.

We monitor our investment managers' voting policies and voting activities at least annually.

Funds

When selecting fund managers, we deliberately choose well-resourced managers who understand and reflect our values and concerns as an investor. We therefore expect that they will vote the shares of the companies in which they are invested in accordance with the spirit of the FRC UK Stewardship Code and Principles for Responsible Investment, and in a manner that reflects both our position as a responsible investor and our underlying mission where practical to do so.

Where we have relevant knowledge, either directly or through our grantees, about the companies in which our managers are invested which could influence how they might vote their shares, we will share this with our managers.

Managed portfolios

Where we directly hold portfolios which are managed externally, we expect that our managers will vote our shares in accordance with the Church Investors Group voting template.

Directly managed holdings

We vote the shares which we directly manage ourselves after careful consideration of the issues being voted on.

If we vote against or abstain from voting, we endeavour to advise the company in advance of our reasons why.

Buying shares for voting purposes

Generally, we do not buy shares for voting purposes. However, in exceptional circumstances, we are open to the possibility of buying shares to gain voting rights where this supports our charitable purposes and adds impetus to the work of our grantees.

Lending proxies for voting purposes

We will not lend proxies for voting purposes.

Disclosure

We report on our monitoring of the voting carried out by our external investment managers through our annual response to the FRC UK Stewardship Code and our annual response to the Principles for Responsible Investment which is made publicly available through their website.

Our detailed voting record on our directly managed holdings is available on request.

Influencing the sector

We are willing to share with others our learning around the monitoring of voting practices.

Similarly, we are willing to work with others to encourage the adoption of best practice by the investment sector more generally.

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