

Shareholder Rights Directive II (SRD II) (EU) 2017/828

The Alliance Trust Board has appointed Towers Watson Investment Management (Ireland) Limited (TWIMI) as its Alternative Investment Fund Manager (AIFM). TWIMI has delegated the investment management of the Alliance Trust portfolio to Towers Watson Investment Management Limited (TWIM). TWIMI and TWIM are both part of Willis Towers Watson plc. On this website we refer to both TWIMI and TWIM as 'Willis Towers Watson' or 'WTW'.

The Board relies on WTW and the Trust's stock pickers to undertake stewardship activities in respect of the investments made on behalf of the Trust. The Trust has also recently appointed Hermes Equity Ownership Services (HEOS) to strengthen its commitment to Responsible Investing and its stewardship activities.

WTW is currently assessing the impact of the new rules driven by SRD II and, in particular, whether it is appropriate for it to develop, and publish, a Responsible Investment Policy which incorporates a shareholder engagement policy.