

# Engagement Policy

## **Policy**

As Farley & Thompson is a provider of discretionary investment services, Financial Conduct Authority (FCA) rules require us to set out a detailed shareholder engagement policy, or explain why we have chosen not to produce such a policy.

Farley & Thompson does not have a formal engagement policy. Our view is that a shareholder engagement policy is more appropriate to firms providing discretionary services to large institutional clients such as pension funds or investment funds, rather than discretionary services provided to retail clients.

Our ability to engage with companies is limited. Generally, the proportion of shares we hold in a company is far lower than those held by major institutions. Accordingly, we do not believe it is appropriate for our firm to have a formal shareholder engagement policy.