**Disclosure in respect of Value Partners Ireland Fund ICAV’s (the “ICAV”) shareholder engagement policy, with respect solely to its role as a self-managed Irish regulated UCITS.**

**Background**

The Shareholder Rights Directive II (“**SRD II**”) is a European Union directive seeking to promote investor stewardship and encourage long-term engagement by shareholders in the decision-making process of listed companies where appropriate.

SRD II seeks to achieve its aims by enhancing transparency of engagement policies and investment strategies across the institutional investment community. Asset managers (the definition includes self-managed UCITS) are required to develop and publicly disclose a policy on how they integrate shareholder engagement in their investment strategies or explain why they have chosen not to develop such a policy.

The regulations transposing SRD II into Irish law came into effect on 30 March 2020 and as such the [European Union (Shareholders' Rights) Regulations 2020](http://www.irishstatutebook.ie/eli/2020/si/81/made/en/pdf), (the "**SR Regulations**") introduce into Irish law a range of new rules on investor engagement and investment strategy transparency.

**Shareholder Engagement – Consideration and Explanation**

As a self-managed UCITS, the ICAV may be subject to the requirements of SRD II as set out in the SR Regulations. In this disclosure, we the ICAV explain the reasons why we have chosen not to carry out such active shareholder engagement.

Shareholder engagement refers to the way in which a shareholder engages in corporate governance of the companies in which it holds shares. This includes monitoring and engaging in dialogue with companies they invest in on relevant matters, exercising voting rights in the shares it holds, cooperating with other shareholders, communicating with other stakeholders and managing any conflicts of interest that it might have.

We are a self-managed UCITS. While the ICAV’s sub-funds are all “actively” managed funds i.e. an element of discretion lies with Value Partners Hong Kong Limited (the “**Investment Manager**”), we note that the requirements apply in the context of investments made in companies which have a registered office in an EU/EEA member state and whose shares are admitted to trading on a regulated market in an EU/EEA member state. We have undertaken an analysis and confirm that none of the companies in which the sub-funds invest fall into this category at present.

Therefore, in our view the sub-funds’ investment approach does not require having a policy of active stewardship regarding the positions the sub-funds hold in the target companies.

Given the above considerations, we have concluded that we will not seek to actively engage with investee companies, exercise votes on shares held or cooperate with other shareholders. However, we note that the Investment Manager has a “Responsible Investing Policy”. For further details relating to this policy, please refer to the Investment Manager’s website at [https://www.valuepartners-group.com/en/about-us/social-responsibility/](https://gbr01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.valuepartners-group.com%2Fen%2Fabout-us%2Fsocial-responsibility%2F&data=02%7C01%7CGrace.Lumsden%40simmons-simmons.com%7C0345bcc28a82420cc2a008d7f7b0e4d4%7C9c0035ef4799443f8b14c5d60303e8cd%7C0%7C1%7C637250211467161813&sdata=8amY%2F9xQBHPtVFxZyIxIMs0NejvvrlW6%2BCqgYByAQ8w%3D&reserved=0).

**Review**

Our decision not to have a shareholder engagement policy will be kept under review.