

FINDLAY PARK FUNDS PLC

SHAREHOLDER RIGHTS DIRECTIVE II

This statement explains how Findlay Park Funds PLC (the “Company”) complies with its obligations under the revised Shareholder Rights Directive (“SRD II”) as required by the European Union (Shareholders’ Rights) Regulations 2020.

The Company has appointed Findlay Park Partners LLP (“Findlay Park”) to manage the assets of the Findlay Park American Fund (the “Fund”) on a discretionary basis. Both the Company and Findlay Park constitute an “asset manager” within the meaning of the SRD II Directive and as a result are subject to the same obligation to prepare and implement a shareholder engagement policy and to make certain disclosures to institutional investors as defined in SRD II.

We would, therefore, encourage investors to review the below statement alongside Findlay Park’s Responsible Investment and Engagement Policy; Statement on the UK Stewardship Code; and biannual Responsible Investment and Engagement Reports. These are available on Findlay Park’s website, www.findlaypark.com.

How Findlay Park’s investment strategy and its implementation complies with the Fund’s objective and contributes to medium to long term performance of the assets of the Fund

The Fund’s Prospectus, Key Investor Information Documents (“KIID”), Annual and Semi-Annual Report, and Factsheet are available to investors on Findlay Park’s website, www.findlaypark.com.

The KIID and the Prospectus set out the investment objectives and investment strategy of the Fund while the Fund Factsheet and Annual Report describe how the Fund has performed against the investment objective and investment strategy of the Fund.

Key material medium to long-term risks associated with the investments

The key medium to long-term risks are set out in the Fund’s Prospectus & KIID available on Findlay Park’s website, www.findlaypark.com.

Portfolio composition

Further information regarding the Fund’s portfolio composition is included in the monthly Factsheet and the Annual and Semi-Annual Reports available on Findlay Park’s website, www.findlaypark.com.

Portfolio turnover and associated costs

Findlay Park calculates the portfolio turnover rate on a monthly basis by taking the sum of the lesser of purchases or sales of securities each month, and dividing by the average value of portfolio securities.

The portfolio turnover rate for the Fund for the period the 1st April 2020 to 31st March 2021 was 39%. The weighted average holding period for securities held in the Fund as at 31st March 2021 was 4.6 years.

Findlay Park discloses transaction costs to investors on the European MiFID Template (“EMT”) and the European PRIIPs template (“EPT”) which is made available on a half yearly basis and when there are any material changes.

FINDLAY PARK

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Registered Address – 30 Herbert Street, Dublin, D02 W329, Ireland

Registered Number – 276115

Directors – Alexander Hammond-Chambers (UK Resident), Simon Pryke (UK Resident), Richard Hayes, Robert Burke, Dermot Butler and Fiona Mulcahy

The EMT and EPT are available upon request by contacting the Findlay Park Investor Relations team at info@findlaypark.com.

Transaction costs are incurred when trading underlying securities in the Fund. Transaction costs take into account two types of costs: explicit transaction costs and implicit transaction costs. Explicit transaction costs include commission paid to executing brokers and tax and levies on trades. Implicit transaction costs include the arrival cost which is the difference between the price at which an asset is valued when the investment decision is made and the price at which it is actually traded (the execution price). Findlay Park calculates implicit costs by identifying the “slippage” between the arrival and execution price.

The transaction costs for each share class of the Fund are set out in the table below:

Findlay Park American Fund	
Share class	Portfolio transaction costs
Dollar share class	0.28%
Sterling Hedged share class*	0.40%
Sterling Unhedged share class	0.28%
Euro Unhedged share class**	-

Source: Findlay Park Partners. Figures are for the year 1st April 2020 to 31st March 2021.

*Transaction costs for the Sterling Hedged Shares includes additional transactions costs with respect to share class hedging.

**No data is provided for the Euro Unhedged Share class because it was launched on 4th August 2020.

How Findlay Park makes investment decisions based on its evaluation of the medium to long-term performance of the investee company, including non-financial performance

The relevant information is detailed in Findlay Park’s Responsible Investment and Engagement policy. Findlay Park also provides an overview of its engagement and voting activities in its biannual Responsible Investment and Engagement Report. Both documents are available on Findlay Park’s website, www.findlaypark.com.

The use of proxy advisers for the purpose of engagement activities

While Findlay Park subscribes to the services of a third party proxy-voting provider, Institutional Shareholder Services (ISS), it makes independent decisions based on its own research and engagement with management teams at the investee companies. Findlay Park also seeks to engage with management teams when the intention is to vote against them.

Policy on securities lending

Findlay Park does not participate in stock lending arrangements and therefore retains voting rights across all holdings in the Fund.

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Whether conflicts of interests have arisen in connection with engagement activities and how Findlay Park has dealt with them

The relevant information is contained in Findlay Park's biannual Responsible Investment and Engagement Report.

As a small, independent partnership managing a single fund in a UCITS structure (and no separate accounts), we believe Findlay Park's exposure to potential conflicts of interest is minimal.

Further information

The following documents should be read in conjunction with the information provided above:

- Findlay Park's Responsible Investment and Engagement Policy
- Findlay Park's Responsible Investment and Engagement Reports
- Findlay Park's Statement on the UK Stewardship Code