

Stewardship Report



2023

Stewardship Report

S.No.	Stewardship Principle	Description	Action
1.	Stewardship Policy	Institutional Investor shall formulate a clear policy approved by its Board of Directors on how they intend to fulfill their stewardship responsibilities and publicly disclose it.	The Board of Directors has approved a comprehensive stewardship policy that complies with the Stewardship guidelines issued by the Securities and Exchange Commission of Pakistan (SECP). This policy is disclosed on the Company's website.
2	Voting Policy and It's Disclosure	Institutional Investor shall have a clear policy on voting including proxy voting and give adequate disclosure of its voting activity.	JSIL has developed a Proxy Voting Policy for the securities owned and held in the names of Collective Investment Schemes under its management. This policy, compliant with the underlying regulations, has been approved by the Board of Directors and is accessible on the Company's website. Furthermore, the Board has constituted a Proxy Committee tasked with implementing this Policy and supervising the proxy voting process.
3	Monitoring Investee Companies	Institutional investors shall monitor their investee companies in order to enhance investee company's long- term value and protect their long-term investments.	JSIL emphasizes active monitoring of investee companies as a fundamental component of its investment strategy, a commitment clearly outlined in the company's Stewardship Policy. The company aims to incorporate considerations beyond financial performance into investment processes across all asset classes. The Investments & Research team, with a thorough understanding of various industries, consistently analyzes investee companies, ensuring timely research updates.

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4.	Policy on Engagement with the Investee Companies	Institutional Investor shall develop a policy for engagement with the investee companies.	JSIL recognizes the importance of engaging with investee companies as a pivotal element of its strategy. This commitment is demonstrated through attending the analyst briefings, which facilitate discussions on the respective business performance and outlook of the investee companies. Moreover, JSIL's investment and research team proactively interacts with senior management at investee companies to gain comprehensive insights into their operational dynamics and industry prospects within the broader macroeconomic landscape.
5	Managing Conflict of Interest	Institutional investor shall put in place a robust policy on identifying and managing conflicts of interest that may impair their stewardship behaviour, to advance the interest of investors.	JSIL has implemented a Conflict of Interest policy, approved by the Board of Directors and accessible on the Company's website, to address potential conflicts within the organization effectively. Additionally, JSIL has adopted the CFAI Asset Manager Code to ensure adherence to ethical standards and mitigate potential conflicts of interest. These measures demonstrate JSIL's commitment to upholding integrity and transparency in its operations while safeguarding against conflicts of interest.
6	Incorporating Sustainability Considerations	Institutional Investor shall integrate their policy with corporate governance and sustainability considerations including environmental, social and governance (ESG) factors to deliver sustainable returns in the long-term interest of investor.	JSIL's Sustainable Investing strategy underscores the integration of Environmental, Social, and Corporate Governance (ESG) factors, covered in its Stewardship Policy, throughout the investment process across various asset classes. The Investment & Research team endeavors to integrate ESG considerations into capital allocation decisions while maintaining vigilance regarding potential ethical concerns. JSIL acknowledges the inherent tradeoff in abstaining from ostensibly appealing investment opportunities as a result of ESG considerations. Given the limited availability of ESG data disclosures, the annual reports of investee companies continue to serve as the primary source of ESG information.

JSIL's Compliance Status of Stewardship Guidelines

Name of the AMC: JS Investments Limited

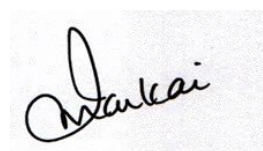
Date: January 15, 2024

Period of Report (CY): 2023

We hereby confirm that the 'Stewardship Guidelines for Institutional Investors' stipulated by the Securities & Exchange Commission of Pakistan (SECP) are duly followed and that all the principles detailed in the guidelines are duly complied with.



Chief Compliance Officer
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Iffat Zehra Mankani



For more information



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