

UK STEWARDSHIP CODE DISCLOSURE STATEMENT

Under COBS 2.2 of the FCA Handbook, Capitis Advisors Limited (CAL) is required to make a public disclosure on this website in relation to the nature of our commitment to the UK Financial Reporting Council's UK Stewardship Code or, where it does not commit to the Code, its alternative investment strategy.

The Code is a voluntary code and sets out a number of principles relating to engagement by investors with UK equity issuers. Investors that commit to the Code can either comply with it in full or choose not to comply with aspects of the Code, in which case they are required to explain their non-compliance.

As a fiduciary and alternative investment fund manager, CAL has a duty to act in the best interests of all investors and our aim is to protect and enhance returns in line with a fund's investment guidelines and objectives and any specific risk tolerances specified within a fund's Offering Memorandum.

The Firm does not currently choose to commit to the Code for the following reasons:

- The company pursues an active global trading strategy involving a wide variety of investment products and timeframes in companies that may not be listed and / or primarily listed outside of the UK.

While the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to the Code. The Firm also invests in a variety of jurisdictions globally and has a consistent investment strategy and approach to engagement with company management in all of the jurisdictions in which it invests.

Should any of the above factors change, we will review our commitment to the Code at that time and make appropriate disclosure.