
ALBACORE CAPITAL LLP

UK Stewardship Code Disclosure Statement 2020

Under COBS 2.2A.5R of the Financial Conduct Authority (FCA) Handbook, AlbaCore Capital LLP (the “Firm”) is required to make a public disclosure in relation to the nature of our commitment to the UK Stewardship Code (the “Code”).

The Code aims to enhance the quality of engagement between institutional investors and companies to help improve long-term returns to shareholders and the efficient exercise of governance responsibilities. It sets out good practice on engagement with investee companies and is to be applied by firms on a “comply or explain” basis. The Financial Reporting Council (“FRC”) recognises that not all parts of the Code will be relevant to all institutional investors and that smaller institutions may judge some of the principles and guidance to be disproportionate. It is of course legitimate for some asset managers not to engage with UK listed companies, depending on their investment strategy, and in such cases firms are required to explain why it not appropriate to comply with a particular principle.

Whilst the Firm supports the objectives of the Code, it does not currently invest in shares of UK listed companies and, as such, the provisions of the Code are not relevant to the type of trading currently undertaken by the Firm.

Should this position change, the Firm will review its commitment to the Code at that time and make the appropriate disclosure.

27 February 2020