

## UK Stewardship Code

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, Roxbury Asset Management Limited (the "Firm") is required to include on this website a disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "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 and state in general terms its alternative investment strategy.

The seven principles of the Code are that institutional investors should:

- Publicly disclose their policy on how they will discharge their stewardship responsibilities;
- Have and publicly disclose a robust policy on managing conflicts of interest in relation to stewardship;
- Monitor their investee companies;
- Establish clear guidelines on when and how they will escalate their activities;
- Be willing to act collectively with other investors where appropriate;
- Have a clear policy on voting and disclosure of voting activity; and
- Report periodically on their stewardship and voting activities.

The Firm pursues an event driven investment strategy focused on credit and equity in various principally European jurisdictions. While the Firm generally supports the objectives that underlie the Code, the firm at this time has chosen not to commit to the Code as the Firm does not take materially sized positions in listed equity securities. This policy will be kept under review.

We determine our approach to stewardship on a case by case basis, taking into account our duties to the funds that we manage and the actions that will lead to the most favourable outcome for the value of our investments.

Furthermore the firm takes a consistent approach to engagement with issuers and their management in all of the jurisdictions in which it invests and consequently does not consider it appropriate at this time to commit to any particular code relating to any individual jurisdiction.

For further information on the Firm's approach contact: Kathrine Chong, Chief Operating Officer at [Kchong@roxbury-am.com](mailto:Kchong@roxbury-am.com).