

Curiosity Cap LLP (the “Firm”)

Statement in Relation to the Shareholder Rights Directive II and UK Stewardship Code

1. INTRODUCTION

The UK Stewardship Code (the “Code”) was established by the Financial Reporting Council in 2010. UK authorised asset managers have been required under the rules of the Financial Conduct Authority to produce a statement of commitment to the Code or to explain why it is not appropriate to its business model. The Code focuses on investments in UK companies only.

The Second Shareholder Rights Directive (“SRD”), which took effect in the UK on 10 June 2019, aims to improve shareholder engagement and increase transparency around stewardship. SRD applies to investments in listed equities globally.

Although the Firm does invest in listed equities, it is not the Firm’s main strategy. As such we are disclosing and making publicly available our policies on how we engage with other shareholders and the companies, if any, that we invest in, and how our strategies create long-term value.

2. THE FIRM’S APPROACH

The Firm is required to either:

- disclose clearly on its website the nature of its commitment to the Financial Reporting Council’s Code; and
- publicly disclose an Engagement Policy and a public statement on an annual basis on how the Engagement Policy has been implemented; or
- publicly disclose a clear and reasoned explanation of why the firm has chosen not to make these disclosures.

The Firm has reviewed the principles of the Code and SRD and, whilst generally supporting the objectives, the Firm has chosen not to commit to them.

The Firm does invest in listed global equities; however, it is not the Firm’s main strategy. Hence there is limited, if no ‘engagement’ with relevant companies.

3. MONITORING AND REVIEW

This Statement is reviewed annually and updated where necessary to reflect changes in circumstances and actual practice. Should the Firm’s position change we will review our commitment to the Code and SRD and make the appropriate disclosure at that time.
