



## STEWARDSHIP CODE

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, 1167 Capital LLP, ("1167") is required to provide a disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "Code") [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.

1167 pursues investment strategies that involve investing in global sovereign bonds and currencies focusing on emerging markets. The Code's relevance to 1167 is thus limited. While 1167 generally supports the objectives that underlie the Code (as described below), 1167 has chosen not to commit to the Code.

The headings for the Principles of the Stewardship Code are as follows:

### PRINCIPLES FOR ASSET OWNERS AND ASSET MANAGERS

#### **Purpose and governance**

1. Purpose, strategy and culture
  2. Governance, resources and incentives
  3. Conflicts of interest
  4. Promoting well-functioning markets
  5. Review and assurance
- Investment approach
6. Client and beneficiary needs
  7. Stewardship, investment and ESG integration
  8. Monitoring managers and service providers

#### **Engagement**

9. Engagement
10. Collaboration
11. Escalation

#### **Exercising rights and responsibilities**

12. Exercising rights and responsibilities