

UK STEWARDSHIP CODE DISCLOSURE

DG PARTNERS LLP

DG Partners LLP (“DG Partners”) is authorised and regulated by the UK Financial Conduct Authority (the “FCA”).

FCA authorised firms are required under the FCA Conduct of Business Sourcebook (“COBS”) to disclose the nature of their commitment to the UK Stewardship Code (the “Code”) which is published by the Financial Reporting Council (the “FRC”) or, where they do not commit to the Code, their alternative investment strategy (COBS Rule 2.2.3).

The 2020 republication of the UK Stewardship Code (the “Code”) includes a definition of “*stewardship*” as “... *the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.*”

The Code sets high stewardship standards for asset owners and asset managers, and for service providers that support them. The Code comprises a set of ‘apply and explain’ Principles for asset managers and asset owners, and a separate set of Principles for service providers. The Code does not prescribe a single approach to effective stewardship. Instead, it allows organisations to meet the expectations in a manner that is aligned with their own business model and strategy.

Principles of the Code

The 12 Principles enlisted in the Code which are aimed at (i) asset managers (i.e. those who have day-to-day responsibility for managing assets); and (ii) asset owners (i.e. institutional investors) are listed below:

Principle 1 - Signatories’ purpose, investment beliefs, strategy and culture enable stewardship that creates long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.

Principle 2 - Signatories’ governance, resources and incentives support stewardship.

Principle 3 - Signatories manage conflicts of interest to put the best interests of clients and beneficiaries first.

Principle 4 - Signatories identify and respond to market-wide and systemic risks to promote a well-functioning financial system.

Principle 5 - Signatories review their policies, assure their processes and assess the effectiveness of their activities.

Principle 6 - Signatories take account of client and beneficiary needs and communicate the activities and outcomes of their stewardship and investment to them.

Principle 7 - Signatories systematically integrate stewardship and investment, including material environmental, social and governance issues, and climate change, to fulfil their responsibilities.

Principle 8 - Signatories monitor and hold to account managers and/or service providers.

Principle 9 - Signatories engage with issuers to maintain or enhance the value of assets.

Principle 10 - Signatories, where necessary, participate in collaborative engagement to influence issuers.

Principle 11 - Signatories, where necessary, escalate stewardship activities to influence issuers.

Principle 12 - Signatories actively exercise their rights and responsibilities.

Whilst DG Partners is supportive of the general objectives of the Code and is committed to conducting business with integrity and responsibility it does not invest in UK listed companies (save for investments via equity index futures), consequently, the aims of the Code are not relevant for DG Partners and accordingly DG Partners is not a signatory to the Code. Should DG Partners’ investment strategy change, DG Partners will review its commitment to the Code and update this disclosure statement accordingly.

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For further information in connection with the Code, please contact:

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