

## Stewardship Policy

October 2021

Pursuant to Rule 2.2.3R of the Financial Conduct Authority's ("FCA") Conduct of Business Sourcebook, Marble Bar Asset Management LLP ("MBAM") is required to disclose whether it commits to the UK Financial Reporting Council's Stewardship Code (the "Code") or explain why it does not, having consideration to its investment approach.

The Code comprises a set of 12 'apply and explain' principles for asset managers supported by reporting expectations.

The Code has four main sections:

- Purpose and Governance
- Investment Approach
- Engagement
- Exercising Rights and Responsibilities

MBAM provides investment management services to various funds that pursue diversified investment strategies across a number of markets globally. While some of these strategies may involve engaging with issuers and their management teams, MBAM does not take an activist shareholder approach. As such, while MBAM generally supports the Code and its principles, it is not appropriate for the firm to commit to the Code given the nature of the funds' investment strategies.

Version History	Comments	Person/Date
Version 1	MiFID review	NE 08/2017
Version 2	No changes	KM 12/2018
Version 3	No changes	KM 03/2020
Version 4	No changes	NE 09/2021