

May 2026

## **UK Stewardship Code Disclosure**

The Financial Reporting Council's ("FRC") UK Stewardship Code (the "Code") defines stewardship as "the responsible allocation, management and oversight of capital to create long-term sustainable value for clients and beneficiaries". Effective from 1 January 2026 the amended Code introduces a streamlined structure for reporting and is divided into two parts: Policy and Context Disclosure and Activities and Outcomes Report.

### **The Principles of the Code**

There are six Principles of the Code that apply to asset managers. These are:

1. Integrating stewardship and investment
2. Promoting well-functioning markets
3. Engagement
4. Exercising rights and responsibilities
5. Selection and oversight of managers
6. Monitoring service providers

The FRC requires that firms aiming to be signatories to the Code must produce an annual Stewardship Report explaining how they have applied the Code in the previous 12 months. The FRC will evaluate such reports against an assessment framework and those meeting the reporting expectations will be listed as signatories to the Code.

### **FCA Regulatory Disclosure on the Stewardship Code**

Rule 2.2.3R of the Financial Conduct Authority ("FCA") Conduct of Business Sourcebook ("COBS") requires an FCA authorised firm to disclose the nature of its commitment to the FRC's UK Stewardship Code or, where it does not commit to the code, its alternative investment strategy.

Adherence to the Code is voluntary. Hunters Moon Capital LLP ("Hunters Moon" or "the Firm") determines its approach to stewardship on a case-by-case basis taking into account the best approach to optimising the returns on its investments.

Consequently, while the Firm supports the objectives that underpin the Code, Hunters Moon does not consider the Code to be relevant to its investment approach and has chosen not to commit to the Code. As per the above, Hunters Moon considers Stewardship issues on a case-by-case basis and where relevant, makes decisions in the best interests of clients. Should an investment strategy change in such a manner that the provisions of the Code become more relevant, the Firm will reconsider its position under the Code.

For further information on any of the above, please contact Hunters Moon using the details below:

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