

millennium

UK Stewardship Code Statement

Millennium Capital Partners LLP (“MCP”) is making this statement in Compliance with Rule 2.2.3R of the FCA's Conduct of Business Sourcebook (“COBS”).

COBS requires every FCA authorised asset manager which is managing investments for institutional professional clients:

“... to disclose clearly on its website, or if it does not have a website in another accessible form:

- (1) the nature of its commitment to the Financial Reporting Council’s Stewardship Code; or
- (2) where it does not commit to the Code, its alternative investment strategy.”

The UK Stewardship Code 2020 (the “Code”) was published on 25 October 2019 by the Financial Reporting Council in the UK, and, with effect from 1 January 2020, is a revision of the earlier version of the Stewardship Code, published in 2012. The Commitment to the Code is voluntary and, while MCP is supportive of the Code’s purposes and objectives, it has elected not to commit to the Code.

MCP, as a sub-advisor within the broader structure of the Millennium group, deploys multiple investment strategies across a broad range of jurisdictions and asset classes. As a result, most of its investment activities, including as a result of various quantitative strategies, relate to assets other than UK listed equities or fixed income assets. As noted in its Shareholder Rights Directive II disclosure, MCP does not have an activist approach to its investments, and the limited cases of interaction with UK investee companies are managed in accordance with various firm policies designed to act in the best interest of investors.

If the investment strategies utilised by MCP change in such a manner that the provisions of the Code become relevant, this disclosure will be amended accordingly.