

## **COMMITMENT TO THE UK STEWARDSHIP CODE**

Praxis Alpha Partners LLP ("PAP LLP") 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 investment for professional clients to disclose clearly on its website the nature of its commitment to the Financial Reporting Council's Stewardship Code ("the Code") or, where it does not commit to the code, its alternative investment strategy.

The Code is a voluntary and sets out a number of principles relating to engagement by investors with UK equity issuers. PAP LLP is generally supportive of the Code's purposes and objectives, it has elected not to commit to the Code.

PAP LLP's investment strategy may hold long positions in equities, including UK equities. However, UK issuers typically form a minor part of the investment strategy's exposure. The Code is therefore relevant to some aspects of Praxis Alpha Partners' investment strategy. PAP LLP 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 PAP LLP change in such a manner that the provisions of the Code become relevant, this disclosure will be amended accordingly.