

Shareholder Rights Directive (SRD II)

SRD II aims to promote effective stewardship and long-term investment decision making, in respect of shares traded on regulated market which is a UK RIE and certain markets situated outside the. It came into effect on 10 June 2019.

The rules require asset managers, who invest in shares traded on a regulated market detailed above, to:

- Publish their shareholder engagement policy (or explain why they don't have one) – COBS 2.2B.5R.
- Make annual public disclosures relating to the implementation of their shareholder engagement policy, from 10 June 2020 – COBS 2.2B.5R.
- Make disclosures to asset owners, including how their investment strategies contribute to the medium to long term performance of their assets – COBS 2.2B.9R.

Sagil Capital LLP (“Sagil” or “the firm”) is currently considering the impact of these rules on its regulated business in order to determine whether it needs to develop a shareholder engagement policy. This statement will be updated as soon as a decision is made.