

## **Commitment to the UK Stewardship Code**

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, Sagil Capital LLP (the "Firm") is required to include on this website a disclosure about the nature of its commitment to the UK 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 code and sets out a number of principles relating to engagement by investors with UK equity issuers. Investors that commit to the Code can either comply with it in full or choose not to comply with aspects of the Code, in which case they are required to explain their non compliance. We have detailed below the reasons why the firm has chosen not to commit to the Code.

The Firm pursues a Latin American long short equity strategy that involves it investing in global equities, including UK equities to a lesser extent. The Code is therefore relevant to some aspects of the Firm's trading. While the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to the Code. The Firm invests in a variety of asset classes and in a variety of jurisdictions globally. The approach of the Firm in relation to engagement with issuers and their management are determined globally, on groupwide basis. The Firm takes a global approach to engagement with issuers and their management in all of the jurisdictions in which it invests and, consequently, does not consider it appropriate to commit to any particular voluntary code of practice relating to any individual jurisdiction.

Sagil Capital LLP is currently considering whether it will adopt an engagement policy pursuant to Article 3g of the amended EU Shareholder Rights Directive (Directive 2007/36/EC). When that decision has been made, this webpage will be updated accordingly.