



**Fulcrum Asset Management LLP**

**UK Stewardship Code Disclosure Statement**

**October 2021**



## **Introduction**

This statement outlines Fulcrum Asset Management LLP's ("Fulcrum", the "Firm") position with respect to the UK Stewardship Code. Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, Fulcrum is required to include on its website a disclosure about the nature of its commitment and the level of compliance to the UK Financial Reporting Council's ("FRC") Stewardship Code (the "Code") or, where it does not commit to the Code.

The Code was originally published in July 2010 by the FRC, the United Kingdom's independent regulator responsible for promoting high quality corporate governance and reporting in order to foster investment. The Code aims to enhance the quality of engagement between institutional investors and the companies they invest in. Engagement includes pursuing purposeful dialogue on strategy, performance and the management of risk, as well as on issues that are the immediate subject of votes at general meetings.

In January 2020, the UK Stewardship Code 2020 came into effect replacing the 2012 Code. It requires organisations wanting to become signatories to the 2020 Code to produce an annual Stewardship Report explaining how they have applied the 2020 Code in the previous 12 months.

This current statement is made against the 2020 Code and thus the information contained within relates only to the application of the 2020 Code.

## **Firm values**

Fulcrum is in a top-down, macro investor investing across all asset classes. Trades are executed in both the cash and derivatives markets. As single stock equities play an important role in many of the strategies, the principle of stewardship with respect to these investments is well understood and strongly supported.

At Fulcrum, we aim to act in the best interests of all our stakeholders by engaging with the companies that we invest in, and by exercising our voting rights with care in order to manage, acquire and dispose of clients' assets. Fulcrum will vote proxies in a prudent and diligent manner and in the best interests of clients, consistent with the objective of maximising long term investment returns. Not only is this commensurate with good market practice, it goes hand in hand with ensuring the responsible investment of our clients' funds.

Our approach to corporate governance is set out in our Engagement Policy, Responsible Investment Policy and our Proxy Voting Policy.

All documents are available on Fulcrum's website at <https://www.fulcrumasset.com>



### **Fulcrum's approach to the code**

As appropriate, Fulcrum will engage and vote on issues affecting the long-term value of a company in which it is invested. Issues may include, but are not limited to, business strategy, acquisitions and disposals, capital raisings and financing operations, internal controls, risk management, board effectiveness and succession, shareholder rights, corporate responsibility, culture and values, and remuneration.

**We fully support the principles included in the 2020 UK Stewardship Code and have submitted our stewardship report to the Financial Reporting Council ahead of the October 31<sup>st</sup> 2021 deadline for their review with the aim of us being a formal signatory.**

### **For further information:**

Visit <https://www.fulcrumasset.com/global/en/important-information/> for more information on Fulcrum's corporate governance and engagement activities.

### **Registered address**

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**Authorised and regulated by the Financial Conduct Authority whose address is 12 Endeavour Square, London E20 1JN.**