

## Clearbell Fund Management Limited

### Regulatory Disclosures

|  |          |
|--|----------|
| <b>I. FCA Disclosures</b>                  | <b>2</b> |
| a. Stewardship Code Disclosure             | 2        |
| b. Complaints Disclosure                   | 4        |
| <b>II. FSCA (South Africa) Disclosures</b> | <b>5</b> |
| a. Complaints Policy Disclosure            | 5        |

## Clearbell Fund Management Limited

### I. FCA Disclosures

#### **a) UK Stewardship Code Disclosure Statement (updated January 2020)**

Under COBS 2.2.3R of the FCA Handbook, we are required to make a public disclosure in relation to the nature of our commitment to the Financial Reporting Council's ("FRC") Stewardship Code.

The Code aims to enhance the quality of engagement between institutional investors and companies to help improve long-term risk-adjusted returns to shareholders and promote the efficient exercise of governance responsibilities. It sets out areas of good practice on engagement with investee companies to which the FRC believes institutional investors should aspire. The Code is directed in the first instance to institutional investors by which is meant asset owners and asset managers with equity holdings in UK listed companies and is to be applied by firms on a "comply or explain" basis.

The FRC recognises that not all parts of the Code will be relevant to all institutional investors and that smaller institutions may judge some of the principles and guidance to be disproportionate. It is of course legitimate for some asset managers not to engage with companies, depending on their investment strategy, and in such cases firms are required to explain why it is not appropriate to comply with a particular principle.

The seven principles of the Code are that institutional investors should:

- Publicly disclose their policy on how they will discharge their stewardship responsibilities;
- Have and publicly disclose a robust policy on managing conflicts of interest in relation to stewardship;
- Monitor their investee companies;
- Establish clear guidelines on when and how they will escalate their stewardship activities as a method of protecting and enhancing shareholder value;
- Be willing to act collectively with other investors where appropriate;
- Have a clear policy on voting and disclosure of voting activity; and
- Report periodically on their stewardship and voting activities.

Adherence to the Code is voluntary. Clearbell Fund Management Limited does not currently comply with the Code for the following reasons:

- We do not currently invest in listed companies in the UK
- We determine our approach to stewardship on a case by case basis, taking into account the actions that will lead to the most favourable outcome for the value of our investments.

Therefore, while Clearbell Fund Management Limited generally supports the objectives that underlie the Code, the nature of its investment strategy does not allow it to formally engage with investee companies through voting rights and so the provisions of the Code are not relevant to the type of trading currently undertaken by the Firm. The Firm has therefore chosen not to commit

to the Code at this time. If Clearbell Fund Management Limited's investment strategy changes in such a manner that the provisions of the Code become relevant, the Firm will review our commitment to the Code and amend this disclosure accordingly.

**For further details on any of the above information, please contact Sally Doyle-Linden ([sally@clearbell.com](mailto:sally@clearbell.com) or 020 7494 7636)**

## Clearbell Fund Management Limited

### I. FCA Disclosures

#### b) Complaints Disclosure

##### External Complaints Disclosure and Procedures

##### What to do if you are unhappy with the service we provide:

At Clearbell Fund Management Limited we aim to provide exceptional customer service to all our potential customers and customers both past and present, however, we realise that we might not get it right on every occasion. If we do not achieve these standards or fall short of the standards you expect of us, we'll do our very best to put things right as quickly and to your satisfaction. This leaflet sets out the steps in the process we follow to achieve that and lets you know what you can expect from us at each stage.

###### Step 1: Tell us what has gone wrong:

- This can be done in a number of ways:
- By Phone: Sally Doyle-Linden +44(0)207 494 7620
- eMail: [sally@clearbell.com](mailto:sally@clearbell.com)
- Writing: Complaints, Clearbell Fund Management Ltd, 2 Harewood Place, London W1S 1BX
  
- To assist please provide us with the following:
- A description of your concern including the service the complaint relates to
- What you would like us to do to put things right
- Your name and address
- A phone number and the best time to contact you
- Any other relevant information

###### Step 2: Review

- Details of your complaint will be logged and an acknowledgement letter will be provided. We will review your complaint aiming to resolve this as quickly and fairly as possible. Where we are unable to resolve this at first point, the complaint will be escalated to the Compliance Officer, Sally Doyle-Linden.
- During the process, we may contact you to ask for more information, or any evidence you may have that you wish us to consider. We will also aim to keep you updated as to the progress of your complaint. In any case, we aim to have a full response within eight weeks of your first contact. If we are able to finalise our investigation into your complaint within 5 business days the acknowledgement would be included as part of our final response to you.

###### Step 3: Final Response and Further Action

- If you remain dissatisfied with our response or we have been unable to respond within eight weeks you can refer to your complaint to the Financial Ombudsman Service (FOS), who will review the complaint to firstly check you are an 'eligible complainant' and secondly whether the complaint is one which they can review. This should be done within 6 months of our final eligible complainants and financial services institutions.
- You can contact the Financial Ombudsman Service by:
- Writing: Send your letter to: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall. London, E14 9SR
- Online: Visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) to download a form and read the "your complaint and the ombudsman" leaflet
- Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
- Phone: 0300 1239123 or 0800 0234567
- Where you are not an eligible complainant you are reminded that you may be able to take civil action in regards to your complaint.

**Please contact your Complaint Officer if you have any questions or would like further information.**

Clearbell Fund Management Limited is Authorised and Regulated by the Financial Conduct Authority (FCA) Registered in England and Wales. Company number: 06112680 Registered office: 2 Harewood Place, London W1S 1BX

## **Clearbell Fund Management Limited**

### **II. Financial Sector Conduct Authority (South Africa)**

#### **a) Complaints Policy Disclosure**

Clearbell Fund Management Limited has Category 1 authorisation as a registered Financial Services Provider (FSP) under the terms of the Financial Advisory and Intermediary Services Act (FAIS), South Africa, managed by the Financial Sector Conduct Authority.

Consistent with the requirements of these regulations, Clearbell Fund Management Ltd has adopted a Complaints Policy to handle any complaint which alleges failure on the part of Clearbell to comply with the provisions of the FAIS. A Complaints Register is also maintained setting out details of any complaints received, the steps taken to resolve the complaint, key dates in the resolution process and the key outcomes.

A copy of the Complaints Policy is available upon request from Clearbell Fund Management Ltd. Please contact Sally Doyle-Linden (sally@clearbell.com or 020 7494 7636).