

UK Stewardship Code

The UK Stewardship Code ('the Code') was adopted by the Financial Reporting Council (FRC) in July 2010 and subsequently revised in September 2012. Its aim is to augment the standard of engagement between asset managers and companies. The Code sets out areas of good practice for institutional investors when engaging with the UK listed companies in which they invest.

The Code consists of seven principles and operates on a 'comply or explain' basis. The main focus areas include:

- How firms discharge their stewardship responsibilities
- How firms manage their individual conflicts of interest
- Disclosing a clear policy on proxy voting and publicly disclosing each firms activities
- How firms monitor the progress of the companies in which they invest and how issues are escalated.

The investment teams within Credit Suisse Asset Management Ltd (CSAML) do not currently invest in UK listed companies on behalf of professional clients and therefore CSAML does not presently vote or engage with UK listed companies. Whilst CSAML adopts a long term investment view that is focused on its client's interests with the aim of preserving and protecting the value of its investments, we believe that CSAML is not subject to the processes and requirements of the seven principles of the Code in its present form.

We recommend that this statement is read in conjunction with the Global Corporate Responsibility and Corporate Governance sections of the Credit Suisse website which can be accessed using the attached links:

- [Corporate Responsibility](#)
- [Corporate Governance](#)
- [Principles](#)