

PRIVIUM FUND MANAGEMENT (UK) LIMITED ("Privium UK", the "Firm" or "we")

UK Stewardship Code 2026 (the "Code") Disclosure Statement

Under COBS 2.2.3R of the Financial Conduct Authority handbook, Privium UK is required to make a public disclosure in relation to the nature of the Firm's commitment to the Code, which was published by the Financial Reporting Council ("FRC") and came into effect on 1 January 2026 (updating the 2020 UK Stewardship Code). If the Firm does not commit to the Code, it must disclose its alternative investment strategy.

The purpose of the 2026 Code is to establish the core Principles of effective stewardship and to set a high standard of transparency for asset owners and asset managers, and for the service providers that support them. It also aims to ensure investors responsibly manage and oversee capital to create long-term sustainable value for clients and beneficiaries.

The 2026 Code separates requirements for asset owners/managers and service providers. Having reviewed the Code and the definitions of asset owners/managers and service providers, Privium UK has considered that the Code does not, at present, apply to the Firm for the following reasons:

- The Firm's business model includes funds and accounts managed by various independent portfolio managers, making a uniform approach impractical;
- Diverse investment strategies prevent a single policy applying to all situations;
- Some mandates are temporary, making changes to investment approach inappropriate;
- Stewardship is determined case-by-case based on optimal investment outcomes.

Nonetheless, Privium UK fully supports the principles of the Code and should any of the above listed factors change, will review its commitment and update its disclosure accordingly.