



## **Permian Global Advisors LLP: UK Stewardship Code disclosure**

### Overview

The UK Stewardship codes aim to enhance the quality of engagement between asset managers and companies to help improve long-term risk adjusted returns to shareholders. Stewardship aims to promote the long-term success of companies in such a way that the ultimate providers of capital also prosper. Effective stewardship benefits companies, investors and the economy as a whole.

The Code operates on a 'comply or explain' basis, whereby FCA authorised firms are required to issue a statement of either how they have followed the guidance under each of the Principles, or what alternative arrangements they have made to accomplish a similar outcome.

### Purpose

The purpose of this document is to demonstrate Permian Global Advisors LLP's (hereafter 'PGA') compliance with the FCA's Conduct of Business Rule 2.2.3, which requires PGA to disclose 'the nature of its commitment' to the Code or 'where it does not commit to the Code, its alternative investment strategy.

### Application of the Principles of the Code

#### **Principle 1: Institutional investors should publicly disclose their policy on how they will discharge their stewardship responsibilities**

- Due to the nature of PGA's business, neither the funds nor the fund manager invest in listed companies.
- PGA's business model is focussed on the production and sale of high-quality verified carbon credits, generated through large-scale conservation and recovery of natural forest.
- The promotion of environmental conservation projects is at the heart of PGA's activities.

#### **Principle 2: Institutional investors should have a robust policy on managing conflicts of interest in relation to stewardship, which should be publicly disclosed**

- PGA seeks to act in the best interest of clients and investors.
- PGA has a compliance framework in place to identify, monitor and manage any potential conflicts of interest.

### **Principle 3: Institutional investors should monitor their investee companies**

- While PGA does not have investee companies, an active monitoring role is taken in all conservation and educational activities and associated funding structures and vehicles.
- PGA does not accept inside information from companies, as this is not relevant to the business model. PGA has appropriate compliance policies and procedures in place to deal with such issues.

### **Principle 4: Institutional investors should establish clear guidelines on when and how they will escalate their stewardship activities**

- PGA does not undertake stewardship activities with investee companies, however PGA makes every effort to ensure that clients and investors are treated fairly, including the maintenance of suitable procedures for escalating any issues.

### **Principle 5: Institutional investors should be willing to act collectively with other investors where appropriate**

- While PGA is not an institutional investor in listed companies, PGA seeks to act collectively with governments and industry experts on a global basis to promote conservation awareness, issues and specific projects.

### **Principle 6: Institutional investors should have a clear policy on voting and disclosure of voting activity**

- PGA supports this principle but does not apply it, as investment in listed companies does not form part of the business model.

### **Principle 7: Institutional investors should report periodically on their stewardship and voting activities**

- PGA maintains suitable record keeping of its activities and complies with financial and regulatory reporting requirements.

#### Contact details

Should you have any questions regarding this disclosure, please contact the Compliance Officer at:

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