

FCA Rules require Commodities World Capital LLP (the "Firm") to include on this website a disclosure about the nature of its commitment to the UK Financial Reporting Council's Stewardship Code (the "Code") or, where it does not commit to the Code, its alternative investment strategy. The Code is a voluntary code and sets out a number of principles relating to engagement by investors with UK equity issuers. Investors that commit to the Code can either comply with it in full or choose not to comply with aspects of the Code, in which case they are required to explain their non-compliance.

The Firm pursues a discretionary commodities strategy that involves investing in commodity options, futures and other derivatives from time to time. This strategy does not involve the Firm investing in single name equities on behalf of clients. Therefore, while the Firm generally supports the objectives that underlie the Code, these do not have any relevance to the Firm's current strategy. Should the firm decide to pursue a strategy which involves investing in single name UK equities, we will review of commitment to the Code at that time and amend this disclosure.