



The Shareholder Rights Directive II

November 2021

The Shareholder Rights Directive II¹ (SRD II) is a European Union (EU) directive, which has been onshored by the UK², and aims to encourage effective stewardship and long-term decision making, involving transparency on engagement policies and investment strategies between traded companies and investors. SRD II applies to UK asset managers including full scope Alternative Investment Fund Managers that invest in shares which are traded on a regulated market in the UK as well as ‘comparable’ markets situated outside of the UK. Firms in scope must develop and publicly disclose an engagement policy, and annually disclose how the engagement policy has been implemented including a general description of voting behaviour; or explain why an engagement policy does not apply.

CapeView Capital LLP (“CapeView”) currently invests predominantly via derivatives and as such an engagement policy is not appropriate to the investment strategies currently pursued.

For further information on CapeView’s approach with respect to either the UK Stewardship Code or the SRD II, please contact: investorservices@capeviewcapital.com

¹ EU Directive 2017/828, amending EU Directive 2007/36/EC

² Securitisation (Amendment) (EU Exit) Regulations 2019 (SI 2019/660)