

Commitment to the UK Stewardship Code

Under Rule 2.2.3R of the FCA's Conduct of Business Sourcebook, Davidson Kempner European Partners, LLP (the "Firm") is required to disclose 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 the companies or other assets in which they are invested. 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 multi-strategy investment approach, investing in strategies including distressed, event driven and equity long/short, merger arbitrage and convertible/volatility and invests in a variety of asset classes and in a variety of jurisdictions globally. . While the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to the Code. The Firm's approach in relation to engagement with issuers and their management is determined globally, on a group-wide basis, and will often vary on a case by case basis. That being the case, the Firm does not consider it appropriate to commit to any particular voluntary code of practice promulgated in any individual jurisdiction. The Firm will keep its approach towards the Code under periodic review and if that approach changes it will amend this disclosure accordingly.