

# Culture Statement

August 2023



**We know that good culture provides good outcomes. Good culture fosters an environment, which allows a conversation to take place without punitive consequences or hanging people out to dry. What we do at Stenham is important, but how we do it is equally important.**

Our Values

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## Our Values

Our values reinforce all of our activities and outline how we act and behave together on a day-to-day basis. They bring us together and help us achieve our overall objective of building a professional investment framework focused on delivering superior long-term returns and exceptional service to our clients. Our core values are:

- Commitment to our Clients
- Acting Responsibly
- Striving for Excellence
- Collaborating for Success

**“We aspire to be the best investment house for our clients, achieving growth and financial stability over time using a bespoke investment strategy and acting with fairness and professionalism.”**

- CEO Giulio Battaglia

## Commitment to our Clients

We are highly cognisant of the changing needs of our investors and we consider their perspective in order to provide a professional, swift, clear and value-added response. We continuously strive to find innovative solutions applicable to our clients, providing an excellent service emphasising simplicity, accessibility and transparency.

- We guarantee a timely, professional response
- We provide innovative investment solutions
- We deliver a fully transparent, convenient and exceptional client experience

## Acting Responsibly

Our culture supports the social and environmental surroundings while working in a methodical way.



- Providing value-added services
- Protecting the environment
- Contributing to the community
- Encouraging diversity and sustainable human development

## Striving for Excellence

We are dedicated to providing the best professional investment services to our clients based on abiding by all applicable laws and regulations, and cultivating cooperation based on fair, transparent communication.



- Our conduct, aims and qualities characterise our professional approach to investing
- High-calibre staff delivering specialist knowledge
- Commitment to developing and improving skills
- Getting the job done while appropriately managing expectations

## Collaborating for Success

We cooperate, share information and consult to capitalise on our skills. We establish relationships of trust and treat each other equally with care and respect, allowing a positive, challenging work environment, which encourages personal and professional development.



- Cooperating and sharing information
- Establishing relationships of trust
- Treating each other with respect and care
- Encouraging personal development

## The Culture Code

Stenham is proud to provide a consistently high standard of service to its clients and to have done so for over 30 years, while constantly ensuring that ethical rules as applicable to a financial services firm are adhered to. As a financial institution, our ethical standards should be of the highest level in order to gain and maintain the trust of our clients and fulfil our obligations to the regulators in the jurisdictions in which we operate.



## Commitment to Clients

Our clients are at the heart of our business. In choosing Stenham, that vote of confidence is the driving force of everything we do.

- **Due Diligence & Transparency:** we ensure proper due diligence and provide full and transparent information so that a balanced, informed choice is made
- **Client Needs:** we fit our financial services to the client's requirements in all aspects
- **Integrity & Respect:** knowing and doing what is morally right for our clients. Our services are provided without prejudice while ensuring professional integrity and fair dealing
- **Discretion & Privacy:** we protect our clients' confidentiality. Client information must not be reviewed unnecessarily or discussed with an irrelevant third party
- **Client Best Interest:** we constantly have regard for the best interest of the client and take every care to ensure the suitability of our advice and discretionary decisions

## Acting Responsibly

Our professional integrity manifests itself in the relationships we have with our stakeholders. We particularly cultivate cooperation based on a culture of transparency with the regulator, our partners and suppliers. As part of this, we act to abolish bribery and corruption. Our commitment to the community in which we operate is integral to our ongoing activities.

- **Rules & Regulations:** Stenham and its employees carefully abide by all regulatory requirements and company procedures. Staff are committed to report to the Compliance officer in the event of a breach
- **Conflicts of Interest:** avoid using stakeholder engagement for individual gain or personal benefit
- **Bribery & Corruption:** do not accept or offer any bribes or gifts, which exceed firm policy, directly or indirectly given by clients, suppliers or any other third party with whom we are in a working relationship
- **Inside Information:** avoid any use of inside information that has come to our attention and alert Compliance
- **Accurate Reporting:** we carefully maintain accurate and transparent client reporting
- **Supplier Selection:** we choose our third-party service providers based on professional objectives. We strive to create a mutual level of trust while being fair. We try to work with suppliers who uphold the same norms as detailed in this code
- **Competition:** Stenham respects its competitors and strives for an environment of fair competition in the industry
- **Financial Promotions:** we ensure that all Financial Promotions are fair, clear and not misleading
- **Environmental Responsibility:** we demonstrate environmental responsibility in the running of the business and participate in key initiatives to reduce our carbon footprint
- **Social Responsibility:** we contribute to the local community and employees are encouraged to take part in volunteer programmes and charity fundraising

## Striving for Excellence

In our culture and environment we do not settle for 'good', we always strive for excellence. We look at excellence as a way of life, both in the result and in the manner in which it is achieved. Each and every one of us will aim to maximise our organisational potential to meet our goals, while constantly seeking to improve in a personal capacity.

- **High Standards:** we strive to act at the highest professional level and provide our clients with the best result possible on their investment
- **Continuous Progression:** we seek constant improvement of our products, systems and services to create a robust and streamlined infrastructure
- **Ongoing Evaluation:** we learn from our successes and failures to improve our standards
- **Individual Development:** we invest in education and place great importance on staying current through the professional and personal development of our employees
- **Achieve Excellence:** we act to create added value to clients via excellence in our services, products, organisational and management culture



## Collaborating for Success

Our employees are the key contributors to our success. Together, we work in partnership to ensure a fair and respectful working environment based on each individual's commitment to integrity towards all our stakeholders. Accordingly:

- **Information Security:** we ensure that company information is dealt with in line with data protection procedures and must be kept confidential
- **Representing Stenham:** we do not represent the firm publicly on any topics, including the media and social media, unless authorised to do so. If an employee expresses themselves publicly, they must state that they are expressing their own views
- **Company Facilities and Equipment:** we must only use tangible or intangible assets, intellectual property, IT systems, property, equipment and facilities for business purposes
- **Mutual Respect:** we ensure respectable conduct and behaviour by acting in a polite manner and dressing appropriately
- **Avoiding Improper Behaviour:** we demonstrate zero tolerance to any behaviour involving harassment, bullying, exploitation or violence
- **Equality and Diversity:** we treat all employees and candidates on an equal and fair basis, without discrimination based on age, race, gender, colour, sexual orientation, ethnicity, physical ability, religion or political views. We encourage diversity and tolerance towards each other, both with regard to employees and external stakeholders

## Applying the Code

The Culture Code applies to the board of directors, senior management, employees and everyone engaged by Stenham. The guidelines of the Code are in addition to the law and internal policies.

Violation of the Code might expose those involved to disciplinary proceedings in accordance with the law and Stenham's procedures.

### Identifying and Dealing with Ethical Dilemmas

Working in accordance with the Culture Code requires each of us to identify ethical dilemmas in our work. An ethical dilemma is a complex situation in which different interests and values clash. A clash of interest could be between what is in the best interests of one stakeholder and those of another. A clash of values could be between the desire to 'make it happen' and the importance of succeeding together. In every instance where an ethical dilemma arises, the benefit or harm that could be caused to each of the stakeholders needs to be reviewed. Whenever our employees encounter a difficulty in making a decision, or the proper and correct course of action is not clear to them when faced with an ethical dilemma, we request that they ask themselves the following questions:

- Is there a suspicion that the law or Stenham's procedures have been breached?
- The 'Pillow Test' – can I sleep peacefully in light of my decision?
- The 'Exposure Test' – would I feel comfortable if my conduct was made public?



### Ethical Corporate Governance

Stenham has Ethical Corporate Governance bodies in place with a collective goal to assist and guide employees to act in accordance with these rules:

**The Compliance Team** – the Compliance officers are members of management whose job is to ensure that the Code is implemented, highlighting any ethical dilemma that might arise

**The Board** – the Board shall provide oversight and discuss systemic issues of principles concerning ethics. The Board shall adopt the Code and will have regard to the assimilation of the Code and will monitor that the conduct at Stenham is in accordance with the Code.

## Reporting Channels

The reporting channels available to employees allow them to seek advice in instances where:

- they find themselves in a situation where there is, or is suspicion of, a violation of the code
- they find themselves questioning the ethics of a certain behaviour or decision taken
- they find it fitting to seek guidance on a course of action that is to be taken

We encourage everyone to make use of the reporting channels to make an improvement or a correction of a defect or in any matter that is unclear.

The reporting and consulting channels comprise:

- the employee's direct manager
- the control and oversight function, including Compliance and the Risk Committee
- the Compliance Team can be reached at the below contact details

Every enquiry we receive shall be treated as confidential and taken with serious consideration, in accordance with our Whistleblowing Policy. Enquiries shall be responded to as soon as possible.

For further information, please contact the Compliance Team at [compliance@stenham.com](mailto:compliance@stenham.com).

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