

**CONDUCT OF BUSINESS SOURCEBOOK (STEWARDSHIP CODE)
INSTRUMENT 2010**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 138 (General rule-making power);
 - (b) section 156 (General supplementary powers);
 - (c) section 247 (Trust scheme rules); and
 - (d) regulation 6(1) (FSA Rules) of the Open-Ended Investment Company Regulations 2001 (SI 2001/1228); and
 - (2) the other powers and related provisions listed in Schedule 4 (Powers exercised) to the General Provisions of the Handbook.
- B. The rule-making powers referred to above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 6 December 2010.

Amendments to the Handbook

- D. The Conduct of Business sourcebook (COBS) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Conduct of Business Sourcebook (Stewardship Code) Instrument 2010.

By order of the Board
10 November 2010

Annex

Amendments to the Conduct of Business sourcebook (COBS)

In this Annex, underlining indicates new text.

2.2 Information disclosure before providing services

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Disclosure of commitment to the Financial Reporting Council's Stewardship Code

2.2.3 R A firm, other than a venture capital firm, which is managing investments for a professional client that is not a natural person must disclose clearly on its website, or if it does not have a website in another accessible form:

- (1) the nature of its commitment to the Financial Reporting Council's Stewardship Code; or
- (2) where it does not commit to the Code, its alternative investment strategy.