

## UK Stewardship Code Statement

Winton Capital Management Ltd (“Winton”) is making this statement in compliance with Rule 2.2.3R of the FCA’s Conduct of Business Sourcebook (“COBS”). COBS requires FCA authorised firms to disclose the nature of their commitment to the Financial Reporting Council’s Stewardship Code (“the Code”) or, where they do not commit to the Code, their alternative strategy.

The Code comprises [12 Principles](#) for asset managers (“the Principles”). Winton is a quantitative investment manager investing in up to 8,000 stocks globally. Winton does not typically hold concentrated equity positions or invest in companies with a view to actively intervening in their management. Therefore, while Winton generally supports the objectives of the Code, the Principles are not directly relevant to Winton’s investment strategy.

While the Code is not directly applicable to Winton, Winton has implemented initiatives and policies that indicate its commitment to ESG matters and to promoting best practice in institutional shareholder conduct:

1. Winton’s [Corporate Social Responsibility Policy](#) sets out how Winton seeks to conduct its business appropriately, with integrity, and with due regard for the interests of all stakeholders.
2. Winton’s approach to industry engagement and the firm’s commitment to responsible investment is set out in the [Responsible Investment Policy](#).
3. Winton has authority to vote proxies on behalf of certain clients and has partnered with a leading corporate governance research service, ISS Europe (“ISS”), to provide proxy voting guidelines and to vote proxies on its behalf, while retaining the right to exercise discretion. Winton has instructed ISS to conduct its proxy voting activity based on a sustainability framework that generally takes its frame of reference from recognised sustainability initiatives (both in the US and internationally). Winton’s Proxy Voting Policy and a record of all proxy votes cast on behalf of its clients are available to investors and potential investors on request.
4. Winton maintains a Conflicts of Interest Policy (available on request) designed to ensure that Winton and its employees act in the best interests of its clients. The Policy identifies circumstances that may give rise to an actual or potential conflict of interest and aims to ensure that all potential and actual conflicts are identified, recorded, managed and monitored appropriately.

Should Winton’s investment strategies change in such a manner that the Code becomes relevant, Winton will amend this disclosure accordingly.