

Winton Statement on Gender Pay

Winton Capital Management Limited ('Winton') is a global investment management and data science firm. The following tables set out Winton's gender pay gap disclosures in accordance with the prescribed calculation methodology of section 2(1) of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The disclosures are based on data as at 5 April 2017.

Winton's business involves the application of statistical techniques to financial markets data in order to develop investment systems with a view to producing long-term returns for investors. Accordingly, Winton's most senior research, technology and investment management personnel come from science, technology, engineering and mathematics ('STEM') academic and professional backgrounds. Proportionately low engagement by females in STEM subjects has created a predominantly male talent pool in STEM subjects and Winton's gender pay data reflects this disparity.

Winton is committed to equal pay for equal work. It is also committed to promoting gender equality in its business, and to encouraging female engagement in STEM subjects generally. Winton supports a number of external initiatives, including a partnership with Birkbeck, University of London aimed at developing female talent in STEM subjects, and the Conference for Undergraduate Women in Physics UK.

Table 1: Hourly wage and bonus pay across Winton

Positive figures indicate male employees receiving more than female employees.

Hourly wage	Mean	18.2%
	Median	22.4%
Total bonus pay	Mean	41.4%
	Median	25.9%
Total % of males receiving bonus pay		87%
Total % of females receiving bonus pay		91%

Table 2: The proportion of female and male employees in each hourly wage band

	Male	Female
Quartile 1 (highest hourly wage band)	76%	24%
Quartile 2	83%	17%
Quartile 3	69%	31%
Quartile 4	54%	46%

David Harding
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Winton Capital Management Limited
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