



## **Stewardship Code Statement**

Pursuant to Rule 2.2.3R of the Financial Conduct Authority's Conduct of Business Sourcebook, ExodusPoint Capital Management UK, LLP ("ExodusPoint UK") is required to disclose whether it commits to the UK Financial Reporting Council's Stewardship Code (the "Stewardship Code") or explain why it does not, having consideration to its investment approach.

ExodusPoint UK acts as a sub-advisor within the broader structure of the ExodusPoint group. The ExodusPoint group manages investments across a number of asset classes and markets globally following a number of diversified strategies, including assets other than UK listed equities or fixed income assets. The ExodusPoint group does not have an activist approach to its investments. In the limited cases where ExodusPoint UK does have interaction with UK investee companies, it does so in accordance with our firm policies which are designed to act in the best interests of our investors.

As such, while ExodusPoint UK generally supports the Stewardship Code and its principles, it is not appropriate to commit to it given the nature of the funds' investment strategies.

## **Shareholder Rights Directive Statement**

ExodusPoint Capital Management UK, LLP ("ExodusPoint UK") is making this statement in Compliance with Rule 2.2B.5R of the FCA's Conduct of Business Sourcebook ("COBS").

COBS requires every FCA authorised asset manager that invests in listed equities to:

(1) develop and publicly disclose on its website, a copy of its engagement policy which includes the content specified in the amended EU Shareholder Rights Directive (Directive 2007/36/EC); and

(2) publicly disclose on an annual basis how its engagement policy has been implemented, including a general description of its voting behaviour, an explanation of its most significant votes and details of its use of the services of proxy advisors,

or, in either case, to publicly disclose a clear and reasoned explanation of why it has chosen not to comply with those requirements.

ExodusPoint UK has considered carefully whether it wishes to adopt an engagement policy and to make the disclosures described above. ExodusPoint UK is a subadvisor within the broader structure of the ExodusPoint group, and manages assets in accordance with a multi-strategy investment approach that involves a wide variety of assets. When ExodusPoint UK invests in shares, it has a general policy not to vote proxies. There may be some limited situations where ExodusPoint UK would consider voting a proxy, but these situations are limited and subject to the firm's policies and procedures designed to act in the best interest of our investors.

Therefore, while ExodusPoint UK supports the general principles of shareholder engagement, it does not at this time (for the reasons set out above) consider it appropriate to adopt an engagement policy with respect to the Shareholder Rights Directive. ExodusPoint UK will keep its position under review and will update this section of its website accordingly if there is a change in its approach.