



Sturgeon Ventures LLP

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Stewardship Code Policy

The principles of the UK Stewardship Code are:

Principle 1: Institutional investors should publicly disclose their policy on how they will discharge their stewardship responsibilities.

Principle 2: Institutional investors should have a robust policy on managing conflicts of interest in relation to stewardship and this policy should be publicly disclosed.

Principle 3: Institutional investors should monitor their investee companies.

Principle 4: Institutional investors should establish clear guidelines on when and how they will escalate their activities as a method of protecting and enhancing shareholder value.

Principle 5: Institutional investors should be willing to act collectively with other investors where appropriate.

Principle 6: Institutional investors should have a clear policy on voting and disclosure of voting activity.

Principle 7: Institutional investors should report periodically on their stewardship and voting activities.

The Firm pursues a multi-strategy approach to investing that involves from time to time investing in global equities, including UK equities. The Code is therefore relevant to some aspects of the Firm's trading. While the Firm generally supports the objectives that underlie the Code, the Firm has chosen not to commit to the Code. The Firm invests in a variety of asset classes and a variety of jurisdictions globally. The trading strategies of the Firm in relation to engagement with issuers and their management are determined globally, and most investments at this time are on a quantitative or systematic model and traded on a short term basis as part of a trading strategy and consequently the Firm does not consider it appropriate to commit to any particular voluntary code of practice to any individual jurisdiction. We do not partake in shareholder meetings, do not vote and do not look to influence management.