
J.P. Morgan Mansart Management Limited UK Stewardship Code Disclosure Statement

Last updated: [November 2016](#)

Stewardship code disclosure

All UK-authorized Asset Managers are required under the FCA's Conduct of Business Rules to produce a statement of commitment to the Stewardship Code, in the form of a public disclosure outlining the nature of their commitment to the Code, as published by the Financial Reporting Council ('FRC') in July 2010.

The Code aims to enhance the quality of engagement between asset managers and companies in order to help improve long-term risk-adjusted returns to shareholders as well as the efficient exercise of governance responsibilities.

It sets out good practice on engagement with investee companies and is to be applied by firms on a "comply or explain" basis.

The FRC recognises that not all parts of the Code will be relevant to all asset managers and that smaller institutions may judge some of the principles and guidance to be disproportionate. It is legitimate for some asset managers not to engage with companies, depending on their investment strategy, and in such cases firms are required to explain why it is not appropriate to comply with a particular principle.

The seven principles of the Code are that institutional investors should:

- Publicly disclose their policy on how they will discharge their stewardship responsibilities;
- Have and publicly disclose a robust policy on managing conflicts of interest in relation to stewardship;
- Monitor their investee companies;
- Establish clear guidelines on when and how they will escalate their activities as a method of protecting and enhancing shareholder value;
- Be willing to act collectively with other investors where appropriate;
- Have a clear policy on voting and disclosure of voting activity; and
- Report periodically on their stewardship and voting activities.

The UK Stewardship Code does not currently apply to J.P. Morgan Mansart Management Ltd for the following reasons:

- Our investment strategy is "passive management" and involves synthetic replication; and
- We have no interaction with the management of companies in whom we invest on behalf of our clients.

In case of any changes to circumstances or the factors explained above, our commitment to the Code will be reviewed accordingly and appropriate disclosures will be produced.

For further details please contact Mansart.funds@jpmorgan.com.

J.P. Morgan Mansart Management Limited

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