

CAMBRIDGE ASSOCIATES LIMITED

Commitment to the UK Stewardship Code

Under Rule 2.2.3R of the UK FSA's Conduct of Business Sourcebook, all asset management firms that are authorised and regulated by the Financial Services Authority must place a disclosure on their website concerning their adherence to the UK Financial Reporting Council's Stewardship Code (the "Code"). The Code is a voluntary code that sets out a number of principles intended to enhance the quality of engagement between institutional investors and companies to help improve long term returns to shareholders and the efficient exercise of governance responsibilities.

While Cambridge Associates Limited (C|A) supports the general objectives that underlie the Code, the provisions of the Code are not relevant to the type of investment services provided by C|A since we do not trade or provide advice with respect to individual equities. If C|A's investment policies and consulting services change in such a manner that the provisions of the Code become relevant, C|A will amend this disclosure accordingly.

Our advice generally encompasses the development of an optimal, long-term asset allocation strategy that can meet a client's specific risk/return objectives. This process focuses on establishing investment objectives and policies, developing an asset allocation strategy and manager structure, selecting investment managers and ensuring that sound decision-making processes are in place.

For further information, please contact:

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