

# **WM Capital Management Ltd**

## **Financial Reporting Council UK Stewardship Code**

**August 2014**

### **Disclosure of our commitment**

#### **Introduction**

We are required under FCA rules (COBS 2.2.3 FSA Handbook) to make a disclosure explaining the extent of our commitment to the UK Stewardship Code. We have recently reviewed our previous disclosure and now replace it with this disclosure to satisfy the requirement.

#### **Background to the Firm's operations**

WM Capital Management Ltd is a small discretionary investment management firm which has one professional client for which it manages five OEIC's with funds under discretionary management for professional clients of approximately £70m.

One OEIC invests in equities only on a global basis with a very small exposure to UK companies. Two funds invest in investment trusts, some of which are outside the UK. The UK companies invested in for the equity fund are mostly very large capitalised organisations and the fund's exposure to any one of them would be very small in relation to their total equity capital. The degree of influence we would command would be very small indeed. This also applies to the investment trusts where any single investment is small compared to the issued capital.

#### **Our commitment to the code**

Although we are pleased to endorse the principles of the code, in practice we are not in a position to influence the very small number of British companies in which we might be invested.

#### **Annual review**

We acknowledge that our exposure to UK companies could change and therefore we will monitor that exposure on an annual basis and publish the outcome of the review on this website.