



Introduction

Winton Capital Management Limited (“Winton” or “we”) is registered as an investment adviser with the US Securities and Exchange Commission.

The investment advisory services and fees offered by Winton and the brokerage fees charged by other service providers differ, and it is important for you to understand the differences.

This document is a summary of the services we offer to retail clients. Additionally, free and simple tools are available to research firms and financial professionals at investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We primarily offer investment advisory services to institutional clients. We also provide investment advisory services to an employee who is a retail client through a separately managed account (“SMA”).

SMAs must meet certain minimum account requirements, typically \$50m. In providing investment advisory services to your account, you grant Winton discretionary authority so that we can buy and sell securities for your investment account without asking you in advance. We can invest assets in private funds managed by Winton and, generally, do not limit advice to specific products or types of investment. We monitor portfolios and securities in accounts on an ongoing basis. For more detailed information on our relationships and services, please see our Form ADV Part 2A, particularly Items 4 and 7.

Consider asking your financial professional

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

You will pay an ongoing management fee, based on a percentage of the value of your account. The management fee shall be taken as a percentage of the net asset value of your account as at the end of each month. The more assets in your advisory account, the more you will pay in management fees, and we therefore have an incentive to encourage you to increase the assets in your account.

In addition to our management fee, your account will be subject to other fees and expenses, such as brokerage commissions, custodial fees, proxy voting service fees, taxes and other transaction costs and expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For more detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A.

Consider asking your financial professional

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, we may invest your assets in private funds managed by Winton. One key way we manage the conflict is you will not be double charged fees.

For more information on our conflicts of interest, please see our Form ADV, Part 2A.

Consider asking your finance professional

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Winton's financial professionals are compensated in the form of a base salary plus discretionary bonus. A portion of the bonus will be based on Winton's financial performance in the relevant period. The receipt of a bonus tied to the performance of the firm may create a conflict of interest for our financial professionals to seek to maximize Winton's profit by encouraging you to increase your assets under management.

Do you or your financial professionals have legal or disciplinary history?

No, we have no disciplinary events to disclose. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Consider asking your financial professional

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can request a current copy of the relationship summary by contacting our firm at +44 208 576 5800 or by contacting your financial professional.

Consider asking your financial professional

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*