

Quadrature Tax Strategy

Quadrature Capital Limited (“QCL”) and the funds it manages are UK tax registered. Quadrature pays UK tax on all revenues including profits on investments in the funds.

It is Quadrature’s belief that we should pay UK tax on all profits and not engage with aggressive tax planning or avoidance schemes.

How Quadrature manages tax risk

- Our policy is to comply with all tax legislation, regulation and reporting requirements in the UK and in all countries in which we operate.
- We engage with tax experts both in the UK and internationally where necessary, to ensure we are adhering to regulations while operating our business and through any new business ventures or significant changes.
- Our Directors and Risk Committee have clear oversight and input into our tax approach and tax positions.

Our attitude to tax planning

- Quadrature is committed to complying with all obligations relating to taxation and fully disclosing all information to HMRC. We do not engage in aggressive tax planning.
- We have established clear processes to ensure that taxes are calculated correctly, paid in a timely manner and risk of error is minimised.
- Our tax planning references current relevant legislation and applies available tax reliefs where applicable to our business (i.e. R&D tax credits).

The level of tax risk we are willing to accept

- Quadrature have a low risk appetite in relation to tax related risks and have established robust methods to manage these risks.
- We have established alert systems with tax advisors to update us regularly on any relevant changes/updates to tax regulations both in the UK and in all countries in which we operate.
- All tax calculations are reviewed both internally and by external third parties to mitigate errors in calculations and misjudgements in regulation interpretation.

Relationship with HMRC

- We maintain an open dialogue in relation to our understanding of tax legislation and are committed to maintaining a transparent and open relationship with HMRC.