

# Remuneration Policy Disclosure

## Introduction

Niche Asset Management Ltd (“the Firm”) is authorised and regulated by the Financial Conduct Authority and is subject to FCA Rules on remuneration. These are contained in the FCA’s Remuneration Code located in the SYSC Sourcebook of the FCA’s Handbook. The Remuneration Code (“the RemCode”) covers an individual’s total remuneration, fixed and variable. The Firm incentivises staff with a combination of the two.

The key principles that underpin the Niche AM’s overall approach to remuneration are:

- Remuneration decisions are based on a sound and effective risk management approach that protects investors, Niche AM and staff.
- Incentives are designed to encourage behaviour focused on long-term strategic performance and ensure compliance with regulatory and legal frameworks.
- Fairness in remuneration decisions that are based on a clear performance assessment.
- Individuals are valued and rewarded competitively; and
- Managing conflicts of interests to encourage responsible business conduct.
- Remuneration always maintains a balance between fixed and variable components in order to mitigate any conflicts of interest between Niche AM, its staff and its clients

## Application of the requirements

We are required to disclose certain information on an annual basis regarding our remuneration policy and practices for those staff whose professional activities have a material impact on the risk profile of the Firm. Our disclosure is made in accordance with our size, nature, scope and complexity of the Firm’s activities.

The Firm’s policy has been agreed by the Senior Management in line with the RemCode principles laid down by the FCA.

Due to the size, nature, and complexity of the Firm, we are not required to appoint an independent remuneration committee.

The Firm’s policy and procedures will be reviewed annually or following any significant changes to the business that may require any material change to the internal capital adequacy assessment (ICAAP).

The Firm’s ability to pay bonuses is based on the performance of the relevant individual who are rewarded based on their contribution to the overall strategy of the business.

Individuals are remunerated based on their individual role, contribution to the Company and performance. Remuneration comprises of the following elements:

- Base Salary
- Discretionary Bonus
- Long-term incentive plan – the purpose of the plan is to align the remuneration of key staff with the long-term results of the business.

The Firm takes a proportionate approach to its Remuneration Code disclosures in line with the nature, scale and complexity of the Firm, and as such has chosen not to disclose exact remuneration figures in regard to the remuneration of Code Staff identified by the Firm's Policy.