

NICHE ASSET MANAGEMENT LTD

REMUNERATION POLICY DISCLOSURE

March 2026

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Niche Asset Management Limited

Authorised and Regulated by the Financial Conduct Authority
17 Lennox Gardens
London SW1X 0DB
Tel: +44 (0) 2045471610
Registered in England - No. 10805355

Introduction

This document provides an overview of Niche Asset Management Ltd (“NAML” or “the Firm”) Remuneration Policy, which is designed to support prudential soundness and effective risk management and the long-term sustainability of the Firm while ensuring that remuneration structures do not encourage excessive risk-taking or lead to conflicts of interest.

NAML Key Principles for Remuneration

NAML 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 NAML’s overall approach to remuneration are:

1. Remuneration decisions are based on a sound and effective risk management approach that protects investors, the firm and staff.
2. Incentives are designed to encourage behaviour focused on long-term strategic performance and ensure compliance with regulatory and legal frameworks.
3. Fairness in remuneration decisions that are based on a clear performance assessment.
4. Individuals are valued and rewarded competitively; and
5. 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 NAML, its staff and its clients.

Application of the requirements

NAML is 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 the size, nature, scope and complexity of NAML 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 are reviewed annually or following any significant changes to the business that may require any material change to the Internal Capital Adequacy Assessment Process (ICAAP).

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Remuneration Structure

NAML 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 Firm and performance. Remuneration comprises of the following elements:

- Fixed remuneration
- Variable remuneration (i.e., 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.

Quantitative Disclosure

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.

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