

## MIFIDPRU 8 Disclosure

**Financial year ending 31 March 2023**

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# 1 Introduction

The Financial Conduct Authority (“FCA” or the “Regulator”) in the Prudential sourcebook for MiFID Investment Firms in the FCA Handbook (“MIFIDPRU”) sets out the detailed prudential requirements that apply to Platina Partners LLP (“Platina” or the “Firm”). Chapter 8 of MIFIDPRU (“MIFIDPRU 8”) sets out public disclosure rules and guidance with which the Firm must comply, further to those prudential requirements.

Platina Partners LLP is classified under MIFIDPRU as a small and non-interconnected MIFIDPRU investment firm (“SNI MIFIDPRU Investment Firm”). As such, the Firm is required by MIFIDPRU 8 to disclose information regarding its remuneration policy and practices.

The purpose of these disclosures is to give stakeholders and market participants an insight into the Firm’s culture and to assist stakeholders in making more informed decisions about their relationship with the Firm.

This document has been prepared by Platina in accordance with the requirements of MIFIDPRU 8 and is verified by the Firm’s Executive Committee. Unless otherwise stated, all figures are as at the Firm’s 31 March 2023 financial year-end.

## 2 Remuneration Policies and Practices

### Overview

As an SNI MIFIDPRU Investment Firm, Platina is subject to the basic requirements of the MIFIDPRU Remuneration Code (as laid down in Chapter 19G of the Senior Management Arrangements, Systems and Controls Sourcebook in the FCA Handbook (“SYSC”)). Platina, as an Alternative Investment Fund Manager, is also classified as a Collective Portfolio Management Investment (“CPMI”) firm, and as such, is also subject to the AIFM Remuneration Code (SYSC 19B).

The purpose of the remuneration requirements is to:

- promote effective risk management in the long-term interests of the Firm and its clients;
- ensure alignment between risk and individual reward;
- support positive behaviours and healthy firm cultures; and
- discourage behaviours that can lead to misconduct and poor customer outcomes.

The objective of Platina’s remuneration policies and practices is to establish, implement and maintain a culture that is consistent with, and promotes, sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile of the Firm and the services that it provides to its clients.

In addition, the Firm recognises that remuneration is a key component in how Platina attracts, motivates, and retains quality staff and sustains consistently high levels of performance, productivity, and results. As such, the Firm’s remuneration philosophy is also grounded in the belief that its people are the most important asset and provide its greatest competitive advantage.

Platina is committed to excellence, teamwork, ethical behaviour, and the pursuit of exceptional outcomes for its clients. From a remuneration perspective, this means that performance is determined through the

assessment of various factors that relate to these values, and by making considered and informed decisions that reward effort, attitude, and results.

Platina's Executive Committee is responsible for its Remuneration Policies, which are designed to ensure that its compensation arrangements:

- 1) are consistent with and promote sound and effective risk management;
- 2) do not encourage risk-taking which is inconsistent with the risk profiles of Platina's funds under management;
- 3) seek to avoid creating conflicts of interest; and
- 4) are in line with the Firm's business strategy, objectives, values and long-term business interests.

#### Characteristics of the Firm's Remuneration Policy and Practices

Remuneration at Platina is made up of fixed and variable components. The fixed component is set in line with market competitiveness at a level to attract and retain skilled staff. Variable remuneration is paid on a discretionary basis and takes into consideration the Firm's financial performance as well as the financial performance of each business unit, and the financial and non-financial performance of the individual in contributing to the Firm's success. All staff members are eligible to receive variable remuneration.

The fixed and variable components of remuneration are appropriately balanced: the fixed component represents a sufficiently high proportion of the total remuneration to enable the operation of a fully flexible policy on variable remuneration. This allows for the possibility of paying no variable remuneration component, which the Firm would do in certain situations, such as where the Firm's profitability performance is constrained, or where there is a risk that the Firm may not be able to meet its capital or liquidity regulatory requirements.

#### Quantitative Remuneration Disclosure

As an SNI MIFIDPRU Investment Firm Platina is required to disclose the total remuneration of all our staff split between fixed remuneration and variable remuneration and this for the most recent performance year end, which is also our financial year end. For the financial year to 31 March 2023, the total amount of remuneration awarded to all staff was £19,347,023 of which £1,738,721 was the fixed component of remuneration, and £17,608,302 comprised the variable component. For these purposes, 'staff' is defined broadly, and in accordance with SYSC 19G.1.24 includes, for example, employees of the Firm itself, partners or members, employees of other entities in the Platina group, employees of joint service companies and secondees.

#### Governance and Oversight

The Firm's Executive Committee is responsible for setting and overseeing the implementation of Platina's remuneration policy and practices. To fulfil its responsibilities, the Executive Committee:

- is appropriately staffed to enable it to exercise competent and independent judgment on remuneration policies and practices and the incentives created for managing risk, capital, and liquidity;
- prepares decisions regarding remuneration, including decisions that have implications for the risk and risk management of the Firm;

- ensures that the Firm's remuneration policy and practices consider the public interest and the long-term interests of investors and other stakeholders in the Firm; and
- ensures that the overall remuneration policy is consistent with the business strategy, objectives, values, and interests of the Firm and of its clients.

Platina's remuneration policy and practices are reviewed annually by the Executive Committee.