

**REMUNERATION POLICY STATEMENT (“THE POLICY”)  
YEAR ENDED 31 DECEMBER 2022**

**Appendix 3 – Qualitative and Quantitative Disclosure (MIFIDPRU 8.6)**

**Seilern Investment Management Limited (“Seilern”)**  
23 MAY 2023

**Introduction**

**Regulatory Context**

In accordance with MIFIDPRU 8, the regulatory aim of the disclosures is to enable stakeholders and market participants an insight into how Seilern Investment Management Limited (“SIM” or “Firm”) is run. They also aim to help stakeholders make more informed decisions about their relationship with the Firm.

This disclosure covers the period 1 January 2022 to 31 December 2022.

**Frequency**

The Firm will be making these MIFIDPRU disclosures at least annually. The disclosures will be as at the Accounting Reference Date (“ARD”) and will be publicly disclosed either within its financial statements or through its website on the date on which it publishes its annual financial statements.

In particular circumstances (e.g. major change to the Firm’s business model), we may make more frequent public disclosures.

**Proportionality**

The level of detail provided in the qualitative disclosures is proportionate to the size and internal organisation of the Firm and also proportionate to the nature, scope, and complexity of the Firm’s business activities.

This disclosure has been made in line with the requirements which apply to SIM as a UK MiFID Investment Firm, which is classed as Small and Non-Interconnected with no Additional Tier 1 Capital in issue.

**Changes to Information disclosed**

This is the Firm’s first Disclosure under MIFIFPRU 8.

**Verification**

The information contained in this document has not been audited by the Firm’s external auditors, as this is not a requirement, does not constitute any form of financial statement, and must not be relied upon in making any judgment on the Firm.

**MIFIDPRU 8.6 – Remuneration**

**Qualitative Disclosures**

The Firm has in place a Remuneration Policy which is approved by the Board of Directors and the Audit and Remuneration Committee (the “Governing Body”) at least annually.

The Firm has voluntarily established an Audit and Remuneration Committee to ensure that its remuneration practices remain independent and that potential risks of conflicts of interest be mitigated.

The Firm’s remuneration practices are aimed at promoting sound and effective risk management. The purpose of SIM’s remuneration policy is to set out how it will provide remuneration in form and amounts that are consistent with the FCA’s Remuneration Code (SYSC 19G), with the main objective of the financial incentives being to attract, motivate and maintain high-calibre employees. The remuneration strategy has been designed to ensure consistency with the risk profiles and rules to ensure no conflict of interest between the Firm’s staff and its clients and compliance with the conduct of business rules.

The decisions of the Governing Body on setting remuneration are based on risk management, supporting business strategy, objectives, values, and interests and avoiding conflicts of interest, and measurement of performance. The leading rationale of the decision-making is to achieve the main

objective of the Firm, and its client's objectives while remaining consistent with the risk profile of the Firm's business strategy.

The Governing Body considers remuneration in the context of a wider agenda including retention, recruitment, motivation and talent development, and the external market environment. It also receives updates on regulatory developments and general remuneration issues, as well as market and benchmarking data.

The various components of total remuneration, which comprise base salary, fixed bonuses and variable bonuses are considered and are balanced appropriately having regard to the overall performance.

Performance and the input of the individual are the main contributing factors in the determination of variable bonus awards. The principal objective in determining variable bonus awards is to reward individual contributions to SIM whilst ensuring that such payments are warranted given business results. In this context, performance can include financial and non-financial measures, For example:

- measures relating to building and maintaining positive customer relationships and outcomes, such as positive customer feedback;
- performance in line with firm strategy or values, for example by displaying leadership, teamwork or creativity;
- adherence to Seilern's risk management and compliance policies; and
- achieving objectives relating to diversity and inclusion

There is a focus on differentiation so that any rewards are determined according to the contribution of individuals. All staff are subject to variable remuneration. However, bonus pools and individual awards are subject to the discretion of the Board and it is possible that in any year no variable bonus will be awarded, either at all, or to particular individuals. The Firm may also impose vesting, retention, and clawback mechanisms to take into account the Firm's business cycle.

### Quantitative Disclosures

Total Remuneration	Fixed Remuneration	Variable Remuneration
£3,184,376	£2,791,311	£393,066