



**EVENLODE**  
INVESTMENTS FOR LIFE

## MIFIDPRU 8 Disclosure

Year ended 31 December 2022

The Financial Conduct Authority (“FCA”) sets out the detailed prudential requirements that apply to Evenlode Investment Management Limited (“Evenlode” or the “Firm”) in the MIFIDPRU chapter of the FCA Handbook. MIFIDPRU 8 sets out public disclosure rules. As at 31 December 2022 Evenlode is classified under MIFIDPRU as a **small and non-interconnected firm (“SNI”)**, which means that it is required by MIFIDPRU 8 to disclose information regarding its remuneration policy and practices.

This document has been prepared by Evenlode in accordance with the requirements of MIFIDPRU 8. Unless otherwise stated, all figures are based on the Firm’s 31 December 2022 financial year end.

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

The objective of Evenlode’s remuneration policies and practices is to attract, motivate and retain high quality staff whilst also establishing, implementing and maintaining 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.

### Governance and Oversight

Evenlode’s Remuneration Committee oversees the setting and review of remuneration levels (fixed and variable). It is responsible for setting and overseeing the implementation of Evenlode’s remuneration policy and 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.

The Remuneration Committee is made up of a mix of Executive and Non-Executive Directors, and an independent remuneration consultant is also used in the development of remuneration policies and practices.

Remuneration is set with reference to market rates following an annual benchmarking exercise and is set within the context of an operating plan which ensures any threats to capital adequacy, liquidity and solvency caused by excessive remuneration would be identified.



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Evenlode Investment Management Limited is authorised and regulated by the Financial Conduct Authority, FCA no. 767844

Registered Office: The Long Barn, Chalford Park Barns, Oxford Road, Chipping Norton, Oxfordshire, OX7 5QR. Registered in England 10378518.

## Link between pay and performance

### *Fixed Pay*

Basic fixed pay is set prior to the start of the calendar year by reference to market rates following an annual benchmarking exercise and factors in the level of seniority and performance of the individual. Basic pay is set at a sufficient level to allow for flexibility in awarding (or not awarding) variable pay.

In addition to a basic salary, staff are entitled to additional benefits following completion of three months' service including pension contributions, death in service cover, income protection, medical insurance, , and other wellbeing benefits.

### *Variable Pay*

Discretionary bonus levels are calculated later in the year once the performance of individuals and the company is known. There are no guaranteed bonuses and bonus payments may be zero (for example if the company is not profitable). The Remuneration Committee has the ability to adjust the discretionary bonus pool and individual payments.

The discretionary bonus scheme is operated to allow for meaningful rewards to be paid to staff whose performance during the year merits recognition, but within the context of an annual operating plan. All discretionary bonus amounts linked to company profitability and performance against agreed objectives. The staff appraisal process takes into account a range of factors including the individual's performance and their broader contribution to the business, including a range of non-financial measures. The individual's conduct and ongoing fit and proper status are considered as part of the process.

All eligible staff are also entitled to distribution of company-wide profits under the firm's employee ownership scheme, with all staff receiving the same percentage of salary. The percentage is calculated following the year-end and is only paid following the audit of the annual accounts. As with discretionary bonuses, the profit share % is not guaranteed and may be zero.

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 in future.

## Quantitative Remuneration Disclosure

As at 31 December 2022 the number of staff employed by Evenlode was 34.

Total fixed remuneration for the year ended 31 December 2022 was £5,721k and total variable remuneration was £5,297k, of which £3,536k was rewarded in cash, with the balance being deferred.

Evenlode Investment Management Limited, 20 April 2023