MIFID prudential regime remuneration disclosures

1. Introduction

1.1. Asante Capital Group LLP ("**Asante UK**") is a MIFID investment firm authorised and regulated by the Financial Conduct Authority (the "**FCA**").

1.2. Asante Capital Group Germany GmbH ("**Asante Germany**"; together with Asante UK, "**Asante**") is a MiFID investment firm authorised and regulated by *Bundesanstalt für Finanzdienstleistungsaufsicht* ("**BaFin**").

1.3. Under the MiFID prudential regime specified at EU level in Directive 2019/2034 on the prudential supervision of investments firms (the "**IFD**") and Regulation (EU) 2019/2033 on the prudential requirements of investments firms (the "**IFR**") and at UK level in the FCA's MIFIDPRU sourcebook, both Asante UK and Asante Germany are classified as small and non-interconnected investment firms ("**SNI Firms**").

1.4. As a result of these classifications each of Asante UK and Asante Germany are required to make certain disclosures concerning their approach to remuneration pursuant to the provisions Chapter 8 of MIFIDPRU (Asante UK) and under article 34 of IFD and article 51 of IFR (Asante Germany).

2. Objectives of remuneration

2.1. In accordance with the provisions of the MiFID prudential regime, Asante has adopted a remuneration policy which ensures that the general remuneration principles specified under the MiFID prudential regime are adhered to.

2.2. Asante's remuneration policies and practices are designed to:

(a) promote sound and effective risk management and the long term interests of Asante taking in account Asante's risk appetite and strategy, Asante's culture and values and the long term effects of any decisions taken;

(b) ensure that, when setting staff remuneration, Asante is able to avoid conflicts of interest, encourage responsible business conduct and promote risk awareness;

(c) ensure that an appropriate balance is struck between fixed and variable remuneration awarded to staff and that where possible, no variable remuneration is paid to members of the management body who do not perform an executive function; and

(d) encourage long term staff loyalty and reward exceptional staff performance.

3. Approach to remuneration

3.1. In accordance with the relevant MiFID prudential regime rules Asante provides a mix of fixed and variable remuneration to its staff as follows:

(a) fixed salary;

(b) discretionary bonus;

(c) revenue share derived remuneration; and

(d) pension and benefits.

3.2. Fixed and variable components of remuneration are appropriately balanced with revenue share derived remuneration forming the most significant part of overall remuneration for longer serving senior staff. For mid to senior level staff, revenue share derived remuneration is available, is set

as a fixed percentage of revenue received (determined by staff grade) in connection with client mandates on which staff work and is variable only insofar as the overall quantum of revenue received is not predictable. Revenue share derived remuneration is generally paid out to staff over a period of one to three years so rewards long term commitment to Asante. For more junior front office staff and for back office staff, annual discretionary bonus payments are made based on the achievement of both financial and non-financial performance criteria.

3.3. All variable remuneration is contingent on individual performance over Asante's financial year and this is assessed using both financial and non-financial criteria through Asante's appraisal process. The partners of the Asante Capital Group have retained the ability to withhold or reduce any variable remuneration in circumstances where staff have failed to meet financial and non-financial performance criteria.

4. Governance

4.1. Asante's policies have been developed by the Asante Capital Group's partners with input from its legal and compliance, HR and finance functions.

4.2. It is the responsibility of the partners of the Asante Capital Group to ensure that Asante's remuneration policies are applied properly across all relevant Asante Capital Group entities.

5. Quantitative disclosures

During the review period the total amount of remuneration awarded to all relevant staff was £5.071m, split between fixed remuneration of £2.727m and variable remuneration of £2.344m.