



# GRAVIS CAPITAL MANAGEMENT LTD (“GCM”)

## MIFIDPRU Disclosure Document

### Introduction

GCM is a collective portfolio management investment firm and as such must comply with the rules contained in the FCA Handbook Chapter MIFIDPRU 8 in relation to *SNI MIFIDPRU investment firms*.

This document has been prepared to satisfy the disclosure requirements regarding remuneration. As an SNI MIFIDPRU investment firm with no additional tier 1 instruments in issue, GCM must make certain disclosures in accordance with MIFIDPRU 8.6 – Remuneration policy and practices.

### Qualitative disclosure

The Board is the governing body and, as such, is responsible for setting and overseeing the remuneration policy. The policy applies to all employees and is reviewed annually.

GCM considers that its remuneration policy:

- is consistent with and promotes sound and effective risk management;
- does not encourage excessive risk taking;
- includes measures to avoid conflicts of interest; and
- is in line with Gravis’ business strategy objectives, values and long-term interests.

The structure of remuneration for employees comprises a combination of fixed and variable pay, made up of salary and an annual discretionary cash bonus. The Board considers that a balanced mix of fixed and variable remuneration supports the business strategy of GCM and its business activities.

Variable remuneration for each employee is dependent on the performance of GCM and is not linked to the individual performance of the different funds. The measurement of performance used to calculate bonuses includes the consideration of an individual’s performance in the role assigned to them based on formal annual reviews.

GCM pays its staff at a level sufficient to attract and retain suitably qualified and experienced staff. The level of remuneration reflects the market value of the role performed as well as the skills, experience and performance of the particular individual. The variable element is fully flexible and could be zero.

GCM is satisfied that the remuneration policy is appropriate to its size, internal organisation and the nature, scope and complexity of its activities.

### Quantitative disclosure

For the financial year ended 31 March 2023, GCM total remuneration was split as follows:

Fixed	£4,355,000
Variable	£2,975,000