# Skerryvore Asset Management Ltd

## MIFIDPRU 8 Disclosure

July 2026



# 1. Introduction

The Financial Conduct Authority ("FCA" or "regulator") in the Prudential sourcebook for MiFID Investment Firms in the FCA Handbook ("MIFIDPRU") sets out the detailed prudential requirements that apply to Skerryvore Asset Ltd ("Skerryvore" 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.

Skerryvore is wholly owned by Skerryvore AM LLP (the "Partnership"), which was established in 2019 as an investment partnership set up to create a business with the independence to pursue and protect its long-term investment philosophy.

Skerryvore 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 Skerryvore in accordance with the requirements of MIFIDPRU 8 and is verified by the Firm's Governing Body. Unless otherwise stated, all figures are as at the Firm's 31 March 2026 financial year-end.

# 2. Remuneration Policy & Practices

**Overview**

As a SNI MIFIDPRU Investment Firm, Skerryvore 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")). Skerryvore, as an Alternative Investment Fund Manager ("AIFM"), is also classified as a Collective Portfolio Management Investment ("CPMI") firm, and as such, is 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 Skerryvore'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, Skerryvore recognises that remuneration is a key component in how the Firm 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.

Skerryvore 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.

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

Remuneration at Skerryvore was 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 took into consideration both the Firm's and the Partnership'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 employees were eligible to receive variable remuneration. In relation to individuals, performance assessment may include consideration of the individual's contribution to achieving positive client outcomes, performance in line with business strategy, meeting KPIs, adherence to the Firm's risk management framework and compliance with applicable rules, policies, and procedures.

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 little or 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.

**Governance and Oversight**

The Governing Body is responsible for setting and overseeing the implementation of Skerryvore's remuneration policy and practices. To fulfil its responsibilities, the Governing Body:

- 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 shareholders, investors and other stakeholders in the Firm.
- Ensures that the overall remuneration policy is consistent with the business strategy, objectives, values and interests of the Firm and of its clients.

Skerryvore's remuneration policy and practices are reviewed at least annually by the Governing Body.

**Quantitative Remuneration Disclosure**

For the financial year 1 April 2025 to 31 March 2026, the total amount of remuneration awarded to all Firm staff was £1,975,568 of which £1,930,568 comprised the fixed component of remuneration and £45,000 comprised the variable component. For these purposes, 'staff' is defined broadly, and includes, for example, employees, directors, partners and secondees.