

REDINGTON LIMITED PUBLIC DISCLOSURE STATEMENT



YEAR ENDED 31 DECEMBER 2023

1 INTRODUCTION

1.1 Purpose

Redington Limited (FRN 498261) (the “Firm”) is authorised and regulated by the Financial Conduct Authority (the “FCA”). The Firm is an independent investment consultancy providing investment advice and arranging services to pension funds, wealth managers and other institutional investors.

This document (the “Disclosure Statement”) sets out the information the Firm is required to disclose annually under Chapter 8 of the MIFIDPRU Sourcebook in the FCA Handbook of Rules and Guidance. All information is as at the date on page 1 unless otherwise indicated.

1.2 Scope

The information in this Disclosure Statement relates to the Firm on an individual basis, i.e., it does not concern any other entities in the Redington group.

The Firm is a small and non-interconnected firm (an “SNI”) for the purposes of the MIFIDPRU rules.

Unless otherwise noted, the information contained in this Disclosure Statement has not been audited by the Firm’s external auditors and does not constitute any form of financial statement and should not be relied upon in making any judgment on the Firm.

2. REMUNERATION

2.1 Remuneration governance

The Board has overall responsibility for the Firm’s remuneration policies and procedures, which have been adopted by the Board and are reviewed annually.

The implementation of the Firm’s remuneration policy and its day-to-day operation is conducted by the People team, with support from Legal and Compliance as required.

2.2 Remuneration structure

The Firm’s remuneration arrangements seek to ensure effective risk alignment between the Firm’s staff, the Firm itself and the Firm’s clients.

The Firm awards both fixed remuneration (typically an annual salary, together with salary-linked pension contributions and benefits such as private medical insurance) and variable remuneration (typically a form of annual bonus).

Fixed remuneration is determined primarily by the market rate for the role performed, having regard to the skills, expertise and experience demonstrated by the particular individual.

Variable remuneration is determined by reference to the performance of the individual, the performance of the individual's team, and the performance of the Firm as a whole. Different categories of variable remuneration may be available to different types of staff; eligibility for certain types of variable remuneration is linked to positions held within the Firm.

The Board determines the total available pool of variable remuneration by reference to the Firm's financial performance, taking into account the Firm's regulatory capital and liquidity requirements, future working capital needs and any reasonably foreseeable liabilities or obligations. Individual performance is assessed by reference to both financial and non-financial criteria, including whether an individual has adhered to the Firm's internal compliance policies and procedures and demonstrated behaviours consistent with the Firm's corporate values. The Board has full discretion over the amount of the bonus pool.

The Firm does not typically offer non-standard forms of variable remuneration.

The Firm has obtained legal advice in relation to the requirements in SYSC 19G but does not use external consultants in the development of its remuneration policies and practices.

2.3 Quantitative disclosures

TOTAL REMUNERATION TO ALL STAFF		
GBP million	2023	2022
Fixed	15.6	16.7
Variable	4.3	3.3
Total	19.9	20.1