ONE INVESTMENT MANAGEMENT GROUP UK LTD

Public Disclosure for the Financial Year Ended

31 December 2025

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1. Overview

Public disclosure aims to promote market discipline and transparency of some key information about how investment firms are run and how they managed risks to which they are exposed.

This disclosure is in relation to One Investment Management Group UK Ltd (“OneIM UK”, “the Firm”) which is authorised and regulated by the Financial Conduct Authority (“FCA”) under Firm reference number 999599 since 1 May 2025.

This document sets out the public disclosures as of 31 December 2025, which represents the end of the Firm’s financial accounting period (i.e., the financial year end (“FYE”)).

The operating and reporting currency of the Firm is the US dollar (“USD”), therefore any quantitative values in this document are presented in USD.

Basis and Frequency of Disclosure

As a UK investment firm undertaking activities within the scope of the UK Markets in Financial Instruments Directive (“MIFID”), OneIM UK is subject to the prudential requirements of the Investment Firms Prudential Regime (“IFPR”) contained in the MIFIDPRU Prudential sourcebook for MIFID investment firms of the FCA Handbook.

OneIM UK is part of a wider OneIM Group of entities. As a UK MIFID investment firm, OneIM acts as a parent entity of a group of entities, forming an Investment Firm Group (“IFG”), which is subject to the MIFIDPRU 2.5 provisions relating to prudential consolidation. More details on the legal structure and prudential consolidation can be found in Section 2 of this document.

The Firm is obliged to publish its disclosures in accordance with the provisions outlined in MIFIDPRU 8 of the IFPR. These requirements are supplemented by the guidance set out in MIFIDPRU 8, published by the FCA.

Under the IFPR’s firm categorisation, OneIM UK is categorised as a non-SNI MIFIDPRU investment firm. Consequently, in line with the relevant regulatory requirements outlined in MIFIDPRU 8, the scope of the information disclosed in this document relates to the applicable provisions of the disclosure requirements; namely to the Firm’s governance arrangements, risk management objectives and policies, Own Funds, Own Funds Requirements (“OFR”) and the remuneration arrangements in place.

OneIM UK’s disclosure is prepared annually on a solo entity basis. The disclosed information is proportionate to the Firm’s size and organisation, and to the nature, scope and complexity of the Firm’s activities. If appropriate, due to a material change in the business, this document will be updated as soon as practically possible once the impact of the material change is known.

Validation and Sign Off

OneIM UK is fully committed to having appropriate internal controls in place to ensure the completeness, accuracy, and compliance with the relevant public disclosure regulatory requirements.

As an external publication, this public disclosure document has been subject to verification and approval to ensure a provision of complete and accurate information in compliance with all applicable regulatory requirements. This document does not constitute any form of financial statement on behalf of OneIM UK.

The disclosure is not required to be subject to independent external audit. The internal governance in place provides appropriate challenge and oversight prior to publication.

2. Governance Arrangements

Legal and Organisational Structure

OneIM UK was incorporated on 23 September 2022 as a United Kingdom ("UK") private limited company, registered under a company registration number 14373773.

As noted further above, the Firm is part of a wider OneIM group of entities. OneIM UK is 100% owned by a Cayman Islands registered entity, GCT Capital Partners II LP ("GCT").

Under MIFIDPRU, OneIM UK qualifies as a parent undertaking; thus, forming an IFG with OneIM US, OneIM Japan, OneIM Abu Dhabi, and 'OneIM Alternative Investments Holding Limited'.

As a result, the IFG is subject to prudential consolidation, which requires the UK parent to apply MIFIDPRU requirements on a consolidated basis across the relevant entities.

Business Overview

OneIM UK's purpose is to operate within the OneIM Group investment management business by providing research, sourcing and arranging investment opportunities for, and providing discretionary investment management services to the principal investment manager of the Funds under management (the "Funds"), OneIM AD, an entity authorised by the ADGM Financial Services Regulatory Authority.

Acting as a delegated portfolio manager, OneIM UK identifies potential investment opportunities for the Funds, undertakes financial, operational and compliance due diligence and formulates an investment proposal.

Governance Structure

OneIM UK's governance structure comprises the Board of Directors ("Board") and three group committees (i.e. Allocations Committee, Conflicts Committee and Risk Committee).

Responsibilities of the Senior Management Function ("SMF") holders are allocated to Senior Managers under the Senior Managers and Certification Regime ("SMCR") and are reviewed annually to ensure consistency with the business of the Firm, including responsibility for client assets.

The Board

The Board acts as the main decision and management body with an overall responsibility for the Firm. Specifically, the role of the Board is to take responsibility for determining and setting the long-term strategic objectives, policies and culture by providing direction, control, and oversight of management of the Firm.

The duties further include oversight of OneIM UK's governance and risk management to ensure prudent management and effective operation of all implemented arrangements. These include an appropriate segregation of duties of the Senior Management, in accordance with the UK's SMCR and management of conflicts of interest.

As at 31 December 2025, the Board comprised three members. For an overview of the Board composition, please see the table further below.

OneIM UK seeks to obtain regulatory approval prior to any appointments to the Board (and other SMFs), in line with the SMCR requirements. The approved Board members are listed on the FCA register.

Directorships

The entire composition of OneIM UK's Board is comprised of members holding executive roles. The table below sets out the membership of the Board as at FYE 2025.

The table also provides details of all executive and non-executive appointments held by individual Board members, both internally and at external commercial entities.

Table 1: Total number of executive and non-executive directorships held by the members of the Board

SMF Function/Role	Name	Total number of directorships
SMF 3	Rajeev Misra	1
SMF 3	Ioannis Pipilis	1
SMF 3	Munish Varma	1

Diversity and Inclusion

OneIM UK values the innovation and creativity that diversity of thought brings to the Firm and understands that diversity, equality and inclusion play a critical role in establishing strong governance and maintaining a healthy culture from the top as part of delivering higher standards of conduct and success of the Firm.

The Firm is committed to building a workforce that reflects all aspects of diversity and intersectionality to bring a range of perspectives, ideas and insights to everything the Firm does.

One of the Firm's objectives is to ensure that the composition of the Board is always suitable for it, to be an effective decision-making body and to provide successful oversight and stewardship. Suitability of members of the Board is reassessed periodically, in line with the requirements of the SMCR.

The Firm will consider the benefits of all aspects of diversity to maintain an appropriate range and balance of skills, experience and background of the Board. In identifying suitable candidates, should this need arise, the Firm will consider candidates on merit against objective criteria, giving regard to the benefits of diversity.

The recruitment process for Senior Management places strong emphasis on diversity, taking into account factors such as age, gender, regional origin, educational and professional background, race, religion and disability. It also assesses whether candidates possess the appropriate skills, knowledge and experience for the role.

3. Risk Management

Overview

OneIM UK conducts its risk management in a manner that is appropriate for the business activities it undertakes, its strategic objectives and for the management of risks the Firm is exposed to. Its approach to risk management is based on the Firm's risk management system, including risk strategy, which forms part of the Firm's existing Risk Management Framework ("RMF").

The Firm also operates an industry recognised Three lines of defence model. The Board is responsible for the oversight of risk, supported by relevant committees, to ensure that risks are appropriately mitigated through implemented controls.

The Firm is not required to establish a risk committee to manage enterprise risks to which the Firm is exposed. However, the Firm has a risk committee to ensure that there is a forum responsible for instituting effective operational risk management procedures and reviewing the risk profile of the Funds' portfolio.

Risk Management Framework

The Firm's RMF comprises the following components:

- Risk governance including policies.
- Risk culture, principles and strategy.
- Risk Appetite, including Risk Appetite Statement.
- Risk identification and risk register.
- Internal capital adequacy and risk assessment ("ICARA") process.
- Monitoring, reporting and management information.

The ICARA Process

As part of the risk management processes ("RMP"), OneIM UK undertakes an assessment of the Firm's key risks to which it is exposed. The review is undertaken through the ICARA process. The Process aims to identify and manage any material harms that the Firm may cause as a result of its regulated and unregulated activities.

Further, the ICARA process aims to assess the necessary level of own funds and liquid assets which the Firm must hold during its economic cycle and in the event of a wind down.

The Firm's core ICARA elements are:

- Business model assessment.
- Key risks and impact assessment.
- Internal own funds adequacy assessment.
- Internal liquidity adequacy assessment.
- Financial planning (own funds and liquidity).
- Own funds and liquidity stress testing implications with recovery actions.
- Wind-down planning.

Appropriateness of the RMP and Statement Approved by the Board

The overall responsibility for the effectiveness and adequacy of the Firm's risk management arrangements, including the risk management objectives and policies, rests with the Firm's Board.

The Board recognises that in pursuit of its business strategy objectives, the Firm's activities may cause potential harm to its clients, the market participants and to the Firm itself. The potential harms are assessed and considered as part of the Firm's strategy and the ICARA process. The Board considers the Firm's risk management arrangements to have been implemented to ensure compliance with the regulatory requirements, guidance and standards.

As such, the Board deems the risk management arrangements to be appropriate for minimising the risk of harm and considers the risk management arrangements to be in line with the Firm's business strategy and risk appetite.

Principal Risks of Harm

The IFPR introduced a formulaic methodology (i.e., the K-factor Requirement ("KFR")) for the calculation of minimum own funds (i.e., capital) requirements, derived from a firm's risks, that arise from undertaking regulated activities.

The methodology, as outlined in MIFIDPRU 4.6, is based on calculating nine possible K-factors from the following three categories of risk:

- Risk-to-Client which comprises four K-factors:
    - K-AUM (Assets Under Management) - a risk arising from the poor management or execution of client portfolios.
    - K-CMH (Client Money Held) - a risk where a firm holds its clients' money, either on its own balance sheet or in third party accounts.
    - K-ASA (Assets Safeguarded and Administered) - a risk of safeguarding and administering client assets and ensuring that a firm holds sufficient own funds proportionate to such balances, irrespective of whether they are held on its own balance sheet or in third-party accounts.
    - K-COH (Client Orders Handled) - a risk that captures orders handled or executed by a firm on behalf of clients (not in the firm's own name), acting as an agent in the handling of such orders.
- Risk-to-Market which consists of two specific K- factors that only apply to firms with own trading book (i.e., dealing on own account) or on behalf of their clients:
    - K-NPR (Net Position Risk) - is based on the Market Risk rules for positions in equities, interest rate financial instruments, foreign exchange and commodities set out under the Capital Requirements Regulation.
    - K-CMG (Clearing Margin Given) - relates to a trading firm's derivatives positions subject to clearing.
- Risk-to-Firm sets out three K-factors applicable to firms that trade on their own account as follows:
    - K-TCD (Trading Counterparty Default) - captures a risk relating to a firm's trading book exposure in specific instruments and transactions, giving rise to the risk of trading counterparty default.
    - K-DTF (Daily Trading Flow) - covers operational risks of a firm executing trades (on its own

account/on behalf of clients) arising due to inadequate or failed processes, people, and systems, or from external events.

- K-CON (Concentration Risk) - captures a risk of exposures in a firm's trading book to a client or a group of connected clients with the values exceeding specific limits outlined in the IFPR.

The above set out risks captured within the three risk categories have the potential of causing harm(s) to one or multiple categories, if crystalised. The application of the individual K-factors is determined by OneIM UK's regulated business activities for which it holds the relevant FCA permissions.

As such, as at the FYE 2025, the single K-factor applicable to OneIM UK, based on its regulated activities, is the K-AUM.

The K-factor captures a risk of harm to clients that arises from performing investment advice services to the Funds. Specifically, the Firm's exposure to K-AUM per MIFIDPRU 4.7 is associated with aspects of Operational Risk.

During the ICARA process, as necessary, additional own funds and liquid assets which are not covered by the regulatory requirements, have been assigned to cover an internal assessment of potential harm to client and harm to the Firm where relevant.

Key Risk

Through an established identification process, the Board has identified a key risk and some events where the systems and controls will not mitigate the risk completely.

Operational Risk

The core risk that the Firm is exposed to in the course of its business activities is Operational risk, which is defined as the loss resulting from inadequate or failed processes, people, and systems or from external events.

The Firm is exposed to several key operational sub-risks, including breaches of investment mandates that could place clients outside their agreed risk tolerance; cybersecurity threats that may disrupt operations or compromise sensitive data; client or firm data breaches arising from staff actions or system failures; valuation errors leading to inaccurate asset pricing; loss of key personnel and the risk of adverse investment performance reducing fee income.

Although adverse performance is treated as a business risk rather than an operational risk, it has been assessed. The assessment concluded that no capital or liquidity needs to be held against this risk.

Any risk rated above the Operational risk appetite is deemed to be unacceptable to the Firm and will be addressed as a priority to ensure that it is, through mitigation, able to fall within an agreed Operational risk appetite or that additional own funds are assigned as necessary.

The Firm manages Operational risk by regular identification and assessment process of associated risk controls and scenarios involving operational sub-risks.

Other Risks

The Firm aims to prudently manage its exposures to the financial resources' risks and any potential tax or fraud issues.

a) Liquidity Risk (and Requirement)

Liquidity risk is the risk that OneIM UK, although solvent, either does not have available sufficient financial resources in readily realisable form to enable it to meet its obligations as they fall due or is only able to secure such resources at excessive and/or punitive cost.

The Firm is obliged to maintain sufficient liquidity to meet the regulatory requirements outlined in the IFPR. As such, the Board has adopted limits to ensure ongoing compliance with the Basic Liquid Asset Requirement ("BLAR") as follows:

- Hold liquid resources in excess of the BLAR at all times.
- In addition to the BLAR, OneIM UK will hold the higher of:
    - Liquid assets required to meet its obligations in order to operate its business in business as usual and stressed conditions.
    - Liquid assets necessary to undertake an orderly wind-down of the Firm.

The Firm seeks to ensure that it has constant access to an appropriate level of cash and liquid securities to enable it to finance its on-going operations and reasonable unexpected events on cost-effective terms.

OneIM UK manages Liquidity risk in line with the Firm's formal liquidity risk management framework, which is underpinned by the Liquidity Risk Policy, related processes and systems.

In addition, the Firm maintains ongoing monitoring and reporting of compliance with internal liquidity limits, including the monitoring of established metrics and early warning indicators relating to idiosyncratic and market indicators and specific stress scenarios.

b) Concentration Risk

Concentration risk is defined as the risk of loss arising from exposures in the trading book of an investment firm to a client, or a group of connected clients.

OneIM UK as investment manager of a fund, not having a trading book, is not exposed to Concentration risk.

4. Own Funds

Composition of Regulatory Own Funds

OneIM UK’s own funds (i.e., capital resources) comprise exclusively CET 1 capital, which consists of paid shares and retained earnings, satisfying all criteria for a CET 1 instrument in accordance with the MIFIDPRU. As at the end of FY 2025, the Firm complied with the relevant capital regulatory obligations, as outlined in the IFPR.

Table 2: OF1 - Composition of regulatory own funds

	Item	**Amount (USD thousands)**	**Source based on reference numbers/letters of the balance sheet in the audited financial statements**
1	**OWN FUNDS**	**9,488**	
2	**TIER 1 CAPITAL**	**9,488**	
3	**COMMON EQUITY TIER 1 CAPITAL**	**9,488**	
4	Fully paid-up capital instruments	5,800	
5	Share premium		
6	Retained earnings	3,688	
7	Accumulated other comprehensive income		
8	Other reserves		
9	Adjustments to CET1 due to prudential filters		
10	Other funds		
11	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1		
19	CET1: Other capital elements, deductions and adjustments		
20	**ADDITIONAL TIER 1 CAPITAL**		
21	Fully paid up, directly issued capital instruments		
22	Share premium		
23	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1		
24	Additional Tier 1: Other capital elements, deductions and adjustments		
25	**TIER 2 CAPITAL**		
26	Fully paid up, directly issued capital instruments		
27	Share premium		
28	(-) TOTAL DEDUCTIONS FROM TIER 2		
29	Tier 2: Other capital elements, deductions and adjustments		

Reconciliation of Regulatory Own Funds to the Audited Balance Sheet

The table below describes the reconciliation with own funds in the balance sheet as at 31 December 2025, where assets and liabilities have been identified by their respective classes. The information in the table below reflects the balance sheet in the audited financial statements.

Table 3: OF2 - Reconciliation of regulatory own funds to Balance Sheet in the audited Financial Statements

Amount (USD thousands)		a	b	c
		Balance sheet as in audited financial statements	**Under regulatory scope of consolidation**	**Cross-reference to template OF1**
		As at period end	**As at period end**	
Assets				
1	Cash at Bank and in hand	8,275	21,360	
2	Fixed assets	2,100	10,782	
3	Trade receivables	-	1,346	
4	Intercompany	6,312	4,025	
5	Loans	1,608	14,286	
6	Prepayments	252	627	
7	Other debtors	2,788	4,949	
8	VAT	205	222	
9	Investments		4	
	Total assets	**21,540**	**57,600**	
Liabilities				
1	Trade creditors	164	610	
2	Sundry creditors	5	6	
3	Accruals	10,737	27,397	
4	Lease Timing and Amortisation	993	11,102	
5	Intercompany	151	475	
	Total Liabilities	**12,051**	**39,589**	
Shareholders' Equity				
1	Called-up share capital	5,800	7,100	
2	Retained earnings	3,688	10,910	
3	Intercompany	-	-	
4	Other reserves	-	-	
	Total Shareholders' equity	**9,488**	**18,010**	

Main Features of Own Instruments

The table below provides information on the CET1 Instruments issued by OneIM UK.

Table 4: OF3 -Main features of the Firm's issued own instruments

Issuer	**One Investment Management Group UK Ltd**
Governing law(s) of the instrument	**UK**
Regulatory Classification	**CET1**
Instrument type	**Ordinary shares**

Amount recognised in regulatory capital (USD thousands, as of 31 December 2025)	**9,488**

5. Own Funds Requirements

K-Factor Requirement and Fixed Overheads Requirement

OneIM UK is required to disclose the KFR and the FOR amounts in relation to its compliance with the OFR set out in MIFIDPRU 4.3. The OFR represents the higher of the KFR or FOR The amounts are presented in Table 5 below.

Table 5: KFR displayed by sums of individual K-factors broken into 3 groupings, including the FOR and OFR amounts

Category of harm	**K-factor**	**As at FYE 2025 in USD**
RtC	K-AUM Assets under management K-COH Client orders handled K-ASA Assets safeguarded and administered K-CMH Client money held	**670** - - -
RtM	K-NPR Net position risk K-CMG Clearing margin given	- -
RtF	K-TCD Trading counterparty default K-DTF Daily trading flow K-CON Concentration risk	- - -
KFR		**670**
FOR		**4,919**
OFR		**4,919**

Our Approach to the Adequacy Assessment of Own Funds

OneIM UK is obliged to disclose its approach to assessing the adequacy of its own funds in accordance with the overall financial adequacy rule ("OFAR"), outlined in MIFIDPRU 7.4.7R.

At a minimum, on an annual basis, OneIM UK undertakes an ICARA process to assess and determine the Firm's key risks which arise from its business activities. In relation to the assessment of own funds, the Firm undertakes the following steps within the ICARA process:

- Identification and assessment of key risks that arise from regulated and unregulated activities.
- Assessment of potential harms arising from the key identified risks and measurement of any additional own funds necessary for ongoing operations which the Firm must hold.
- Determination of the OFAR to be met at all times.
- Integration of stress scenarios into the key risk management and assessment of own funds required to allow for cyclical economic fluctuations.
- Wind-down cost assessment to ensure that sufficient financial resources are maintained to support an orderly wind-down.
- Board review and challenge of key assumptions and the level of own funds adequacy forecasted for at least the next 3 years.

OFAR Compliance

At all times, OneIM UK is required to hold sufficient financial resources both in amount and quality, to ensure that it:

- Remains financially sound throughout its economic cycle.
- Is able to address manage and mitigate any risks that may arise and cause harm from its ongoing business operations and activities.
- Can perform an orderly wind-down, minimising any harm to customers.

As such, to meet the OFAR, OneIM UK is obliged to hold the higher of the amount of own funds necessary for its ongoing operations, including any stressed periods during its economic cycle and during wind-down.

The Firm recognises that at a minimum, it must meet the OFR and BLAR. Classified as a non-SNI firm, OneIM UK must comply with the provisions of the OFR contained within MIFIDPRU 4.3.2R by holding the highest of its:

- Permanent minimum capital requirement (“PMR”) in line with MIFIDPRU 4.4.
- FOR in line with MIFIDPRU 4.5; or
- KFR in line with MIFIDPRU 4.6.

OneIM UK complies with its PMR of $102,000 (£75,000), which is a fixed, prescribed amount applicable to an investment firm based on its regulatory permissions to undertake specified regulated activities.

The FOR amounts to one quarter of the Firm’s expenditure (i.e., overheads) from the preceding year, after the distribution of its profits and deduction of certain non-fixed expenditure items, is calculated from the latest audited annual financial statements.

The KFR methodology for calculating the OFR, as outlined in MIFIDPRU 4, provides for a suite of K-Factors to be applied as relevant, based on a firm’s permissions.

As noted above, K-AUM was the only applicable K-Factor for OneIM UK as at the FYE 2025. This is referred to as the Firm’s KFR. A total of the KFR is calculated by adding up the sums of the three risk categories, i.e., Risk-to-Client, Risk-to-Market and Risk-to-Firm, as set out further below.

Internal Assessment

As part of the ICARA process, OneIM UK completes a regular internal assessment to determine the level of Own Funds the Firm needs to hold at any time to comply with the OFAR; this is known as the Own Funds Threshold Requirement (“OFTR”).

The OFTR aims to cover any potential material harms that may arise from the material risks identified by the Firm. In determining this requirement, the Firm undertakes an Own Funds assessment to address any identified potential material harms from ongoing operations and the Firm’s wind-down plan, and those harms to which the Firm has not taken measures to reduce their impact.

In its approach to calculating the additional Own Funds to be held against any economic fluctuations, the Firm assesses the OFR and Own Funds movements as part of the ICARA process.

Further, the impact to OneIM UK’s Own Funds and its ability to absorb any losses in both, pre- and post-stressed situations, adequacy of Own Funds are tested through scenario analysis and challenging the base case financial projections with severe but plausible stresses. In compliance with the regulatory Liquidity requirements, as noted in Section 3 above, the Firm also undertakes an internal assessment of its liquid assets including those necessary for an orderly wind-down.

Own Funds Adequacy and Monitoring

The Firm's approach to ensuring that it has appropriate Own Funds is the alignment with strategy and risk appetite. All identified sub-risks of Operational (key) risk, are individually assessed. The Firm performs regular monitoring against the set thresholds and if need be, mitigating actions may be taken

Wind Down Planning

The Firm maintains a comprehensive Wind down plan. It is updated at least annually as part of the ICARA process. The Wind down plan:

- Sets out the governance framework for the process of ceasing the regulated activities in an orderly manner, ensuring minimal adverse impact to clients, markets or the Firm's counterparties.
- Provides a detailed guide and practical steps to assist the Board and Senior Management in making timely and effective decisions to wind down the business in the event of a severe financial stress.
- Includes an assessment of costs associated with the wind down

6. Remuneration

Overview

The qualitative remuneration disclosures outline OneIM UK’s remuneration framework which is consistent with the OneIM’s Remuneration policy.

The Remuneration policy is designed to ensure compliance with the relevant provisions outlined in the SYSC 19G Remuneration Code.

The disclosed quantitative information relates to Senior Management, Material Risk Takers (“MRTs”) and other staff. Given that the Firm is part of an IFG, the quantitative disclosure also captures the identified MRTs in the third country entities as relevant.

Performance Period

OneIM UK’s performance period for remuneration purposes runs alongside the Firm’s accounting reference date, i.e., 31 December.

As the Firm became authorised during the financial year, this disclosure covers remuneration awarded for the period between the authorisation and FYE (i.e. 1 May to 31 December 2025).

Remuneration Policy and Practices

OneIM UK’s approach to remuneration is set out in its Remuneration policy, which applies to all staff. Given the existence of an IFG and the application of prudential consolidation, the Policy applies to OneIM UK as well as to the MRTs of the group entities, established in third countries (i.e. in the US, UAE and Japan).

The Policy is appropriate and proportionate to the nature, scale and complexity of the risks inherent in the business model and the activities the Firm undertakes.

It is implemented and maintains gender neutral remuneration practices. It is designed to promote sound and effective risk management by aligning the risk and reward. As such, it seeks to ensure that:

- It is in line with the strategy, objectives and long-term interests of the Firm.
- Considers financial and non-financial criteria; and
- It contains measures to avoid conflicts of interest.

The objectives of the Firm’s remuneration practices are as follows:

- The Firm undertakes to reward all employees fairly, regardless of job function, race, religion, colour, national origin, sex, sexual orientation, marital status, pregnancy, disability or age.
- It is the policy of the Firm to operate competitive remuneration policies to attract, retain and motivate an appropriate workforce for the Firm.
- The Firm is committed to ensuring that its remuneration practices encourage high standards of personal and professional conduct, support sound risk management aligned with the Firm’s regulatory requirements, and disincentives risk taking that exceeds the level of tolerated risk of per the Firm.
- Provides rewards for all staff aligned to financial and non-financial performance criteria and risk profile, and the Firm’s business strategy, objectives, values, culture and long-term interests.
- The Firm will not allow any unfair or unjust practices that affect pay.
- The Firm undertakes that it will not award remuneration using vehicles or methods intended to avoid application of the FCA’s MIFIDPRU Remuneration Code.

The Board believes that OneIM UK's remuneration arrangements are appropriate for the Firm and the industry it operates in, and is aligned with the Firm's strategy to create long-term value.

OneIM UK's objectives are to align compensation with the creation of long-term value, which enhances the Firm's reputation; and preclude undeserved remuneration, which sends a negative message to stakeholders, including the Firm's staff.

Governance of the Remuneration Arrangements

Given that OneIM UK is not required to establish a Remuneration Committee, the Firm's Board is responsible for:

- Oversight of the implemented Remuneration policy.
- Reviewing and approving remuneration.
- Ensuring that the Firm's Remuneration policy is consistent with the promotion of effective risk management.

Identification of Material Risk Takers

The Firm has identified its MRTs in accordance with the SYSC 19G provisions and criteria relating to the identification of MRTs.

As at the FYE 2025, the total number of identified MRTs as 11. This number includes MRTs of the IFG third country entities as relevant.

Risk Adjustment

Any variable remuneration awarded to the Firm's MRTs is subject to adjustments. Particularly:

- In-year adjustments: reducing current-year awards; and
- Malus: reducing/cancelling (deferred) discretionary bonuses that have not yet vested.

Any payments to MRTs relating to the early termination of an employment contract reflect the individual's performance over time and do not reward failure or misconduct.

Components of remuneration

OneIM UK makes a clear distinction between fixed and variable remuneration. The Firm will ensure that the fixed and variable components of an individual's total remuneration are appropriately balanced. In determining this balance, OneIM UK considers the following factors:

- The Firm's business activities and associated prudential and conduct risks.
- The role and level of experience of the individual.
- The impact that different categories of staff have on the risk profile of the Firm or of the assets it manages.

In doing so, the Firm seeks to ensure that:

- No individual must be dependent on variable remuneration to an extent likely to encourage them to take risks inconsistent with the risk guidelines of the Firm; and
- Variable remuneration does not affect the Firm's ability to ensure a sound capital base.

It may be appropriate for an individual to receive only fixed remuneration, but not only variable remuneration. When assessing individual performance to determine the amount of variable remuneration, the Firm takes into account financial as well as the non-financial criteria.

Financial and non-financial performance criteria

When assessing the individual performance of its staff, OneIM UK takes into account both financial and non-financial criteria. This aims not only to discourage inappropriate behaviours but also to incentivise and reward behaviour that promotes positive non-financial outcomes for the Firm.

In regard to the financial performance criteria, OneIM UK considers the performance of the Firm and the individual performance, only after the Firm's liquidity and capital requirements have been considered.

OneIM UK uses the following non-financial performance criteria:

- Performance in line with the Firm's strategy/values through leadership, teamwork or creativity.
- Adherence to the Firm's risk management and compliance policies; and
- Diversity and inclusion.

Fixed remuneration

Fixed remuneration consists of:

- Basic salary and additional fixed supplements; and
- Benefits (i.e., private health insurance, ordinary pension contribution).

The basic salary component primarily reflects a staff member's professional experience and organisational responsibility as set out in the staff member's job description and terms of employment; and is permanent, pre-determined, nondiscretionary, non-revocable and not dependent on performance.

Variable remuneration

The Firm's variable remuneration may consist of:

- Discretionary cash bonus (performance based).
- Sign-on bonus.
- Special (i.e. buy out) payments.
- Severance payments; and
- Carried interest.

The pay out of variable remuneration is largely based on annual performance, reflecting the long-term performance of the staff member in the context of the staff member's job description and terms of employment. In exceptional cases, variable remuneration may be based on other factors.

Quantitative Remuneration Disclosures

For the performance period which runs in parallel with the FY, OneIM UK awarded the below set out amounts of remuneration to all of its staff as follows:

Table 6: Remuneration awarded to Senior management, other MRTs and other staff

Staff category	**Remuneration type**	**USD'000s**
Senior management	Fixed remuneration	1,696
	Variable remuneration	-
	Total amount	**1,696**
Other Material Risk Takers	Fixed remuneration	3,069
	Variable remuneration	4,334

	Total amount	**7,403**
Other staff	Fixed remuneration	5,234
	Variable remuneration	5,453
	Total amount	**10,687**

Table 7: Remuneration awarded to Senior management and other MRTs

Staff category	Remuneration type	USD'000s	Total recipients
Senior management	Guaranteed variable remuneration		-
	Severance payments		-
	Highest severance awarded to an individual member of senior management	-	
Other MRTs	Guaranteed variable remuneration		**1,709**
	Severance payments		-
	Highest severance awarded to an individual MRT	-	