



# Remuneration policy

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## Purpose

This document sets out ebi's policy with regards to the remuneration packages and benefit schemes within our firm.

Our remuneration packages and benefit schemes are designed to ensure that our clients are treated fairly, and their interests are not impaired, for example, by our remuneration packages creating a conflict of interest that encourages staff to act against the interests of any of our clients.

## Scope of policy

This policy will apply to all members of staff of ebi Portfolios Limited (ebi). Particular attention will be paid to those whose activities have an impact (directly or indirectly) on the investment services we provide, for example the Business Development team, Client Relations team and the Investments team.

## Definition of remuneration

For the purpose of this policy, 'remuneration' means all forms of financial or non-financial benefits or payments made by our firm (directly or indirectly) to individuals who provide investment services to our clients.

For example: pension contributions, wage increases, promotions, health insurance, or expense accounts.

## Governance and Oversight

ebi's Board is responsible for overseeing the implementation of this policy and must review and approve its contents on at least an annual basis. Periodic external review of this policy may also be arranged as required.

## Our remuneration and incentive schemes

**Any remuneration package or incentive scheme we have in place, or may introduce in the future, will not:**

- Remunerate or assess performance of our staff in any way that conflicts with our duty to act in the best interest of our clients.
- Include any arrangement by way of remuneration, sales targets or otherwise, that could provide an incentive to our staff to recommend a particular product to a client where a different product could be offered that would better suit their needs.
- Create a conflict of interest that would encourage individuals to act against the interests of any of our clients.
- Be solely or predominately based on quantitative commercial criteria.

**And will:**

- Ensure the fair treatment of our clients and the quality of service provided.
- Take appropriate qualitative criteria into account.
- Maintain fixed remuneration structure which does not favour our firm or staff over our clients.
- Ensure salaries are benchmarked against industry standards and not based on any incentives to grow assets or client returns.

## Fixed Remuneration

All ebi staff are paid a fixed basic salary which is reviewed on an annual basis. Basic salaries are based on the size and complexity of the individual's role, skillset, experience, and the comparative market rate.

Basic salaries may be amended outside the usual annual review on an exceptional basis (e.g., where this is determined to be out of line with the equivalent market rate or when an individual change's role).

## Variable Remuneration

As part of the annual performance review, ebi staff may be awarded a discretionary bonus. The amount of the total payable bonus will be determined by ebi's financial performance in the relevant year and if applicable will be paid following approval of the annual accounts. The bonus amount allocated to individuals is based on a combination of factors including the level of their role and their performance during the year.

There is also a bonus scheme in place for the Business Development team. The scheme is paid biannually, subject to overall company performance and individual performance.

Any incentives are consistent with the provision of fairness and do not create conflicts.

## Other benefits

As part of our overall remuneration package, ebi provides qualifying members of staff with a workplace pension, the option of enrolling in private medical cover, life insurance, plus optional benefits such as subsidised gym membership.

These benefits are not dependent on performance and are designed to promote staff wellbeing. Through these schemes we strive to ensure our employees remain motivated whilst at the same time ensuring the benefit schemes do not encourage inappropriate behaviour.

ebi may also provide benefits to staff which promote their professional standing, such as funding for training, exams and membership of professional bodies, relevant to their role.

We recognise this conflict and through our monitoring mechanisms remain alert to any potential abuse.

## Proportionality

ebi is categorised as a non-SNI MIFIDPRU Investment firm, however the value of our on- and off-balance sheet assets are such that we are not required to establish a Remuneration Committee.

As a discretionary investment manager, ebi has a limited range of activities. Our products and services are not accessible without an appointed financial adviser. For this reason and the simplicity of our overall remuneration package, we do not believe that our activities and remuneration arrangements present enough complexity or risk to warrant an independent committee.

## Material Risk Takers

As a non-SNI firm, ebi is required to identify any staff whose professional activities have a material influence over the firm's risk profile – these are known as Material Risk Takers (MRTs). An exercise to identify such staff is performed on at least an annual basis. The current MRT population for ebi consists of all staff who hold a Senior Management Function within the business or Senior Management role. All MRTs identified within the business are advised that they have been identified as such.

ebi's relatively simple pay structure for fixed/variable remuneration means that being identified as an MRT is unlikely to have any impact on the remuneration arrangements.