

MIFIDPRU Public Disclosure Document

ROXBURY ASSET MANAGEMENT LIMITED

Date as at 26th September 2023

For the period 1st January 2022 to 31st December 2022

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1 Overview and summary

Roxbury Asset Management Limited (“Roxbury” or the “Firm”) is regulated by the Financial Conduct Authority (“FCA”) as a Markets in Financial Instruments (“MiFID”) firm and subject to the rules and requirements of the FCA’s Prudential Sourcebook for MiFID Investments Firms (“MIFIDPRU”) handbook.

For the purposes of MIFIDPRU, the Firm has been classified as a small non-interconnected (“SNI”) firm.

The Firm has produced this Public Disclosure Document in line with the rules and requirements of MIFIDPRU 8, as applicable to SNI firms.

This Public Disclosure Document has been prepared based on the audited financials as at 31st December 2022 covering the financial period 1st January 2022 to 31st December 2022.

The Firm’s former main business activity was acting as the investment manager for an Irish domiciled UCITS Fund and the Investment Advisor for two Managed Accounts. These activities ceased in December 2021 and Q1 2022. The Firm remains a well-capitalised going concern, and currently advises its principal shareholder on liquid and illiquid global investments, while new opportunities for Roxbury are sought.

1.1 Own funds requirements – MIFIDPRU 4

As an SNI firm without permissions for dealing as principal or holding client money or client assets, the Firm is subject to a Permanent Minimum Requirement of £75,000.

The Firm calculates its own funds requirements based on the Fixed Overhead Requirement (“FOR”) calculation and is not subject to any K-factor requirements.

The Firm has further assessed any risks facing its business operations within its ICARA and quantified additional own funds and liquidity, where required.

1.2 Concentration risk – MIFIDPRU 5

The Firm does not conduct any trading on own account and does not have regulatory permissions for dealing as principal. The Firm therefore does not have any concentration risks on or off-balance sheet and does not operate a trading book.

1.3 Liquidity – MIFIDPRU 6

The Firm always maintains minimum liquidity in compliance with the Basic Liquid Asset Requirement (BLAR), being at least 1/3 of its’ FOR.

The Firm does not provide any client guarantees and therefore its entire liquidity requirement is driven by its’ expenses, as captured by the FOR.

As part of the ICARA, the Firm also maintains liquidity to satisfy its net wind-down costs and any additional liquidity requirements which the ICARA identified for supporting the ongoing business activities of the Firm.

2 Remuneration arrangements

The Firm has adopted a remuneration policy and procedures that comply with the requirements of chapter 19G of the FCA's Senior Management Arrangements, Systems and Controls Sourcebook ("SYSC").

In accordance with MIFIDPRU 8.6.2 the Firm makes the following qualitative remuneration disclosures:

The Firm's remuneration policies and practices are reviewed annually to ensure they are appropriate and proportionate to the nature, scale and complexity of the risks inherent in the business model and the activities of the firm.

- The Board of Directors, as the Remuneration Committee, is directly responsible for the overall remuneration policy.
- The Firm ensures that its' remuneration structure promotes effective risk management and balances the fixed and variable remuneration components for all staff.
- Variable remuneration is adjusted in line with capital and liquidity requirements as well as the Firm's performance.

All employees are eligible to receive variable remuneration.

Roxbury's Remuneration Policy sets out the criteria for setting fixed and variable remuneration. All remuneration paid to staff members is clearly categorised as either fixed or variable remuneration.

Fixed remuneration is based upon staff members' professional experience and organisational responsibility. It is permanent, pre-determined, non-discretionary, non-revocable and not dependent on performance.

Variable remuneration is based upon staff members' performance or, in exceptional cases, other variables.

Performance reflects the long-term performance of the staff member as well as performance in excess of the staff member's job description and terms of employment and includes discretionary pension benefits.

Total remuneration is based on balancing both financial and non-financial indicators together with the performance of the Firm.

The Firm ensures that fixed and variable components of the total remuneration are appropriately balanced; and the fixed component represents a sufficiently high proportion of the total remuneration to enable the operation of a fully flexible policy on variable remuneration.

The Firm monitors fixed to variable compensation to ensure SYSC 19G is adhered to with respect to Total Remuneration.

Quantitative Remuneration

All firms are required to publicly disclose certain quantitative information in relation to the levels of remuneration awarded.

As an SNI firm and in accordance with MIFIDPRU 8.6.8, Roxbury is required to disclose the total amount of remuneration awarded to all staff, split into fixed and variable remuneration.

For the performance year ending 31 December 2022:

Total fixed remuneration awarded: £253,171.

Total variable remuneration awarded: Zero

Total remuneration awarded: £253,171.