

**LGT Private Debt (UK) Limited**

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LGT Private Debt (UK) Limited is a company authorised and regulated by the Financial Conduct Authority (FRN: 611379)

## **LGT Private Debt (UK) Limited / MIFIDPRU 8 Public Disclosure**

### **Business Background**

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LGT Private Debt (UK) Limited (the “**Company**” or “**LGT PD**”) is a registered Company in the United Kingdom. The Company was incorporated on 30<sup>th</sup> October 2013 and authorised by the Financial Conduct Authority (“**FCA**”) on 16<sup>th</sup> July 2014.

The company is a registered full scope UK Alternative Investment Fund Manager (“**AIFM**”) that manages Alternative Investment Funds (“**AIF**”) with MiFID top up permissions. It is therefore classified as a Collective Portfolio Management Investment Firm (“**CPMI**”) and falls into scope of the Investment Firms Prudential Regime (“**IFPR**”) and the MIFIDPRU section of the FCA handbook. The Company is required to comply with the disclosure requirements set out in the MIFIDPRU 8 section of the FCA handbook. For the purpose of prudential regulations, LGT PD is classified as a small and non-interconnected (“**SNI**”) firm. The given information is appropriate for the size and nature of the Company.

### **Basis and Purpose of Disclosure**

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This disclosure sets out the Company’s remuneration policies and processes to a level of detail which is appropriate to the Company’ size, and to the nature, scope and complexity of its activities. These disclosures are revised at least annually with additional updates prepared during periods of material change and published on the LGT PD website at <https://www.lgtcp.com/en/regulatory-information/>.

These disclosures have been prepared on a solo entity basis as at 31<sup>st</sup> December 2022, being the date of Company’s last published annual financial statements.

### **Approach to remuneration**

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The Governing Body in conjunction with the risk management function and human resources is responsible for the remuneration policy and procedures and ensuring its regular update and review. The variable remuneration of the Company’s staff is based on consolidated profits of the LGT Capital Partners Group and the contribution of individuals to the Company’s overall success. The Compensation Committee of LGT Capital Partners Group has responsibility of setting the compensation arrangements of the Company including the variable discretionary bonus pool. The Board is also responsible for the entire process of risk management, which includes the risks emanating from the way in which the Company compensates its staff and directors. Senior management, in liaison with the Board, sets the risk profile of the Company. Variable remuneration is adjusted in line with LGT PD’s capital and liquidity requirements and needs.

### **Objectives of financial incentives**

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The objectives of the Company’s remuneration practises are as follows:

- Encourage positive behaviours and strong corporate cultures
- Support and promote effective risk management
- Rewards performance, reliability, effectiveness of controls, business development and contribution to the overall strategy of LGT PD

- Equal and fair pay for all staff

### **Components of remuneration**

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The Company's remuneration included in this disclosure is made up of the following components:

#### *Fixed remuneration*

- Base salary
- Pension
- Benefits in Kind

#### *Variable Remuneration*

- Discretionary bonus
- Deferred bonus
- Termination pay
- Profit share scheme
- Long term incentive scheme (cash/non-cash)

### **Performance criteria used for assessment**

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LGT PD's remuneration policy clearly defines the performance criteria used across the Company, including specific business units, and for individual performance. The remuneration decisions across the Company are made based on a combination of:

- LGT Capital Partners Group's long-term sustainability and viability including looking through the business and economic cycles;
- the impact on LGT PD's Overall Financial Adequacy Rule and Threshold Conditions; and
- LGT PD's business performance and results against its strategic objectives.

The remuneration decisions for individuals are made based on a combination of:

- individual performance of staff for the year, including meeting targets and sustainable goals (considering financial and non-financial criteria);
- overall financial performance of the specific year,
- overall long term performance of the business;
- the level of responsibility and seniority;
- overall performance of funds managed by LGT PD;
- overall long-term performance of the business;
- the level of contribution, acquired assets/clients; and
- compliance with the Company's policies and procedures

The above information is considered by the Compensation Committee of LGT Capital Partners Group, who ultimately determines the amount of any discretionary award to an individual, in terms of whether to award, as well, as the amount to be awarded.

### **Quantitative Remuneration**

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Aggregated quantitative information for all remuneration paid to staff for the year ended 31<sup>st</sup> December 2022 can be seen below.

	£
Fixed Remuneration	2,960,651
Variable Remuneration	1,651,880
Total Remuneration	4,612,531