



## **1. Introduction**

### **1.1 Purpose and Scope**

This document presents the FCA Disclosure Requirements (previously referred to as the Pillar 3 disclosures) for Titan Asset Management Ltd ('TAM' or 'the Firm') which is authorised and regulated by the Financial Conduct Authority ('FCA').

As at 31<sup>st</sup> March 2024, TAM was classified as an SNI MIFIDPRU investment firm subject to the FCA's Investment Firm Prudential Regime (IFPR).

These FCA requirements are intended to ensure that TAM's disclosures are sufficient to allow participants to form an assessment of the Firm's risk profile and capital resources on a basis comparable with other regulated financial services firms.

### **1.2 FCA Disclosure Policy**

All disclosures, unless otherwise stated, apply as at 31 March 2024 in line with the Firm's financial year end. All disclosures are for TAM on a standalone or company basis.

The disclosures are prepared on an annual basis solely for the purposes of complying with FCA requirements. The disclosures have not been audited and do not form part of the annual audited financial statements of the Firm. However, they are subject to internal review and verification and are approved by TAM's Board of Directors. The Firm may consider it appropriate to publish updated disclosures more frequently should a significant change in business or operating environment require this.

TAM's disclosures are considered to be appropriate to its size and internal organisation, and to the nature, scope and complexity of its activities.

## **2. Internal Capital Management**

The Firm's capital management strategy is to maintain sufficient capital resources for its size and complexity of business both in the present and in order to facilitate future growth.

TAM monitors its financial adequacy regularly and undertakes a formal internal capital and risk assessment at least annually to identify and manage its principal risks and capital requirements in both business-as-usual and stressed scenarios.

This assessment has been conducted in accordance with the FCA's Internal Capital Adequacy And Review Assessment (ICARA) requirements and expectations.

In accordance with the overall financial adequacy rule, TAM manages and monitors its principal risks and considers the impact of stressed scenarios on its requirements to determine the amount of own funds and liquid assets, in terms of both amount and quality, it requires to remain financially viable throughout the economic cycle and to address any material potential harm that may result from its ongoing activities. It also considers the amount of own funds and liquid assets it would require if, for whatever

reason, TAM decided to wind down to ensure that this would be done in an orderly manner, minimising harm to consumers or to other market participants.

### 3. Remuneration

The Remuneration Policy is approved by the Board. TAM's Staff Committee is responsible for all aspects of staffing, including the remuneration of senior staff. The committee ensures that the remuneration arrangements comply with the Remuneration Policy and that staff rewards support the strategic aims of the business, its corporate culture and approach to risk management.

#### 3.1 Policy and Governance

TAM has established a remuneration policy in accordance with the FCA's Remuneration Code, which is the responsibility of the Board. The aim of the remuneration policy and governance framework is to establish, implement and maintain remuneration policies, procedures, governance and practices that:

- are in line with the business strategy, and the sustained, long-term performance of the Firm;
- neither encourage, nor reward risk taking outside the Board's appetite; and
- promote sound and effective risk management.

#### 3.2 Link between Pay and Performance

As an SNI-MIFIDPRU investment firm TAM is obliged to disclose remuneration split between fixed pay and variable, performance-related pay.

- Fixed pay refers to the employee's base salary. This forms the core element of pay and reflects the individual's role and position within the Firm.
- Variable, performance related pay refers to discretionary bonus payments. The Firm considers both individual and firm level performance as factors to determine bonus payments.

In the financial year to 31-March 2024, remuneration comprised base salary, fixed pay £621k and variable, performance-related pay £110k.

The below table outlines the disclosure requirements:

Staff Category	Total number of Individuals	Total amount of fixed remuneration (£000's)	Total amount of variable remuneration (£000's)	Aggregated Remuneration (£000's)
All Staff	7	621	110	731