



Prusik Investment Management LLP
("Prusik" or the "Firm")

MIFIDPRU Public Disclosure Document

Financial year ended 31 March 2025

Date: October 2025

Table of contents

1	Overview and summary	3
2	Risk management objectives and policies	3
2.1	Own Funds.....	3
3	Remuneration arrangements.....	3

1 Overview and summary

Prusik Investment Management LLP 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 Investment Firms Prudential Regime (“IFPR”), set out in MIFIDPRU.

For the purposes of MIFIDPRU, the Firm has been classified as a small non-interconnected (“SNI”) firm. We are required to provide a level of detail that is appropriate to our size and internal organisation, and to the nature, scope and complexity of our activities.

This Public Disclosure Document has been prepared based on the audited financials as at 31st March 2025, covering the financial period 1 Apr 2024- 31 Mar 2025.

2 Risk management objectives and policies

The Firm has no Additional Tier 1 (AT1) instruments in issue and as provided by MIFIDPRU 8.1.1(2) is not required to disclose in accordance with MIFIDPRU 8.2.

2.1 Own Funds

As an SNI firm with no AT1 and as provided by MIFIDPRU 8.1.1(2), the Firm is not required to disclose information regarding its own funds in accordance with MIFIDPRU 8.4.

As a SNI firm with no AT1, the Firm is not required to disclose its own funds requirement in accordance with MIFIDPRU 8.5

The Firm undertakes an annual ICARA process and has completed its ICARA and analysis for the financial year ended 31 March 2025 to determine its net wind-down requirements and any additional own fund requirements to fund its on-going operations. The Governing Body reviews, challenges and approves the ICARA and conclusions of own funds requirements.

3 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 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.

Prusik's Remuneration Policy sets out the criteria for setting fixed and variable remuneration.

Fixed remuneration is based on role requirements, professional experience and industry benchmarking. It is permanent, pre-determined, non-discretionary, non-revocable and not dependent on performance.

Variable remuneration is discretionary and takes into consideration the financial performance of the Firm and the business unit and the non-financial performance of the staff member. Variable remuneration does not incentivise excessive risk taking.

All staff are eligible to receive variable remuneration.

Total remuneration is based on balancing both financial and non-financial indicators such as risk management and compliance with policies and procedures together with the performance of the Firm and the staff member's business unit.

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.

Governance and Oversight

Based on the nature and small size of the Firm, the Partnership is directly responsible for setting and overseeing the remuneration policy and practices.

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 8.6.8R(2), Prusik has disclosed the total amount of remuneration awarded to all staff, split into fixed and variable remuneration.

For the performance year ending 31 March 2025:

- Total fixed remuneration awarded £732,000
- Total variable remuneration awarded £1,288,743
- Total remuneration awarded £2,020,743