

## Overview and Summary

Forada Limited (“Forada” 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. It has been prepared based on the audited financials as at 26 August 2025, covering the financial period 1 July 2023 to 30 June 2024.

The Firm’s main business activity is investment management. Forada runs a discretionary macro strategy investing in developed markets.

## Remuneration Agreements

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:

1. 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.
2. The Management Committee, as the Remuneration Committee, is directly responsible for the overall remuneration policy.
3. The Firm ensures that its remuneration structure promotes effective risk management and balances the fixed and variable remuneration components for all staff.
4. Variable remuneration is adjusted in line with capital and liquidity requirements as well as the Firm’s performance.

Forada’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 a staff member’s professional experience and organisational responsibility. It is pre-determined, non-discretionary, non-revocable and not dependent on performance.

Variable remuneration is based upon a staff member’s performance or, in exceptional cases, other conditions.

Performance reflects the long-term performance of the staff member as well as performance in excess of the staff member’s job description.

Total remuneration is based on balancing both financial and non-financial indicators 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.

## 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, Forada 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 2024:

Total fixed remuneration awarded	£1,583,422.73
Total variable remuneration awarded	£4,426,229.72
Total remuneration awarded	<b>£6,009,652.45</b>

### Financial Reporting Council's ("FRC's") Stewardship Code

Forada does not commit to the FRC's Stewardship Code as it is not appropriate to its investment strategy. Forada runs a discretionary macro strategy investing in developed markets and does not have a mandate to trade single issuer equities or equity instruments. As such, it does not expect to be required to address any proxy matters.