

Catalyst Capital Management Limited

(the “Firm” or “Catalyst Capital”)

Remuneration Statement

31 December 2024

Catalyst Capital is regulated and authorised by the Financial Conduct Authority (“FCA”) with FRN 491369. It is authorised as a full-scope alternative investment fund manager (“AIFM”) under the Alternative Investment Fund Managers Regulations (“AIFMD”). It also has MiFID permissions and is categorised by the FCA as a collective portfolio management firm (“CPMI”). As a CPMI, it is also considered to be a MiFID investment firm and is subject to the Investment Firms Prudential Regime (“IFPR”). Under this regime, it is categorised as a small and non-interconnected firm (“SNI”) and adheres to all requirements applicable to SNI firms, including remuneration requirements. SNI firms are required to adhere to “basic” remuneration requirements and comply with the requirements applicable to SNI firms in the FCA Handbook at SYSC 19G.

FCA Handbook MIFIDPRU 8.6 requires SNI firms to publicly disclose information about their remuneration arrangements. As part of these requirements, Catalyst Capital is required to publish remuneration data upon the publication of its annual accounts. Catalyst Capital’s account period is 31 December, and this statement has been produced and published in line with the remuneration period 1 January - 31 December 2024.

As a CPMI firm, Catalyst Capital is also subject to SYSC 19B requirements. Firms are required to apply the most stringent requirements, and Catalyst Capital has ensured this is the case when developing policy and practices.

Catalyst Capital is a Private Equity Real Estate firm, managing institutional funds of which EUR 854m is MIFID business and EUR 56m is non-MIFID business. Given the nature of the investments, the risk profile of the firm is considered to be low.

The Remuneration Policy provides detail of our remuneration practices and how we adhere to requirements for both SYSC 19G and SYSC 19B.

Remuneration Committee

Although the firm is not obliged to establish a remuneration committee, it has chosen to do so. The Remuneration Committee is responsible for the Remuneration Policy, and its implementation. The committee meets at least quarterly and comprises Directors and Senior

*Remuneration represents staff costs from affiliates.

Managers. The scope of the committee includes approval of remuneration and setting of guidelines for the firm.

Remuneration Policy Summary

This policy has been formulated with the aim of aligning the interests of clients and investors with the activities of the firm for the long term and over the investment cycle.

Remuneration comprises fixed and variable elements. Fixed remuneration is set by taking into consideration market rates. Variable remuneration comprises discretionary annual amounts and longer-term profit participation that may take the form of carried interest. Variable remuneration often has performance objectives with sufficient capital in place to cover such liabilities to the firm.

All staff are eligible to receive variable remuneration. Such remuneration will include conduct requirements as well as performance objectives.

Remuneration policy and objectives have been developed with the assistance of an external compliance consultancy, Comsura Limited.

Catalyst Capital is careful to ensure conflicts are managed appropriately and has a Conflicts of Interest Policy that all staff are familiar with and abide by. Conflicts in relation to remuneration have been considered, and the firm believes it has ensured appropriate controls are in place while also ensuring that staff are incentivised to perform their work and to continue working with the firm in the long term. In addition to remuneration, we of course consider other incentives that ensure we are an attractive place to work.

We recognise the importance of ensuring that we are competitive and can attract and retain good staff. While remuneration and reward are considered annually, all staff are aware that the overall objective is to ensure the long-term success of the firm for its clients as well as their well-being and development. Catalyst Capital provides healthcare, pension contributions, training and mentoring in support of the firms wider objectives.

Catalyst Capital remunerates staff in the following ways:

Type of remuneration and criteria applied to determine levels of remuneration

Type of remuneration	Fixed or Variable
Base salary + benefits	Fixed
Variable bonus	Variable

*Remuneration represents staff costs from affiliates.

Other remuneration, including variable benefits such as pension, share schemes, carried interest in funds etc, including any hurdles	n/a
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Catalyst Capital uses both financial and non-financial criteria to determine the level of remuneration paid to each member of staff. Catalyst Capital has a formal appraisal process for each member of staff. The firm has a low-risk appetite in relation to compliance and conduct risk and expects staff members to demonstrate this in their behaviour. A breach of any firm policy or FCA Conduct Rules is likely to have an impact on the reward paid to a member of staff.

When considering how staff are remunerated, Catalyst Capital considers the performance of the firm, business units and individual. The following criteria are applied to each category:

FIRM	<ul style="list-style-type: none"> Overall financial performance of the firm
BUSINESS UNIT	<ul style="list-style-type: none"> Overall financial performance of the unit.
INDIVIDUAL	<ul style="list-style-type: none"> Contribution to investment management success Good risk management Team development

The total amount of remuneration paid for the period 1 January 2024 to 31 December 2024 is:

FIXED	£80,750*
VARIABLE	n/a

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C Christofi (Mar 25, 2025 13:31 GMT)

Kean Hird
Kean Hird (Mar 31, 2025 13:28 GMT+1)

S Kirk
S Kirk (Mar 17, 2025 17:07 GMT)

*Remuneration represents staff costs from affiliates.