



THE RAINE GROUP

RAINE ADVISORS LIMITED
MIFIDPRU DISCLOSURE

June 2025

MIFIDPRU Remuneration Disclosure

Raine Advisors Limited (RAL' or 'the Firm') is authorised and regulated by the Financial Conduct Authority ('the FCA'). The Firm is a London-based private limited company that has been established to provide clients with advisory services. RAL is classified as a 'small and non-interconnected MIFIDPRU investment firm' ('SNI' firm) under the MIFIDPRU Handbook. Accordingly, these disclosures have been prepared as per the requirements contained within MIFIDPRU 8.6. The relevant rules and guidance for the Firm's remuneration code are contained within the FCA's SYSC 19G Sourcebook of the FCA's Handbook.

The Remuneration Code (the 'RemCode') covers an individual's total remuneration – fixed and variable. The Firm typically incentivises staff through a combination of the two.

RAL's remuneration policy is designed to ensure that it complies with the RemCode and that its compensation arrangements:

1. are consistent with and promote sound and effective risk management;
2. do not encourage excessive risk taking;
3. include measures to avoid conflicts of interest;
4. are in line with the Firm's business strategy, objectives, values, and long-term interests; and
5. are on a gender-neutral basis.

Proportionality

Under SYSC 19G, a firm's remuneration policies and practices must be appropriate and proportionate. Accordingly, RAL's disclosure is made in accordance with its size, internal organisation, nature, scope, and complexity of activities and business model.

Application of the Requirements

The Firm publishes the remuneration disclosure annually around the date the Firm publishes its annual financial statements. As appropriate, this disclosure will be made more frequently if there is a significant change to the Firm's business model.

A summary of the Firm's approach to remuneration for staff, including the decision-making procedures and governance in adopting the remuneration code:

- RAL's remuneration policy has been developed internally and agreed by the Firm's Board in line with the remuneration principles laid down by the FCA.
- Due to the size, nature, and complexity of the Firm, RAL is not required to appoint an independent remuneration committee.
- The Firm ensures that there is equal pay for equal work or work of equal value regardless of gender or race. The Firm also ensures equal opportunities in relation to pay increases and career progression, as these will impact gender neutral pay in the longer term.
- Staff with control functions oversee all relevant business units and are remunerated according to objectives linked to their functions.

- The remuneration of senior staff in risk management and compliance functions is directly overseen by the senior management of the global firm in conjunction with the Human Resources Department as designated by the Board.
- The fixed and variable components of remuneration are appropriately balanced.
- When assessing individual performance, both financial and non-financial criteria are taken into account.
- RAL's ability to pay variable remuneration is based on the Firm's overall performance and takes into account both the capital and liquidity regulatory requirements, as applicable.

Qualitative characteristics of the remuneration policies and practices:

- Effective risk management is core to the business and is considered as part of any remuneration awards.
- Individuals are rewarded based on their contribution to the overall strategy of the business. Other non-exhaustive factors, such as performance, risk management, reliability, effectiveness of controls, business development, and contribution to the business, are considered when assessing the performance of the staff.
- Basic remuneration is typically benchmarked against comparable roles within the Firm and the wider group of companies of which the Firm is a part, as well as market data available on similar roles. This is reviewed on an annual basis or sooner as needed. Basic fixed remuneration primarily reflects an employee's professional experience and organisational responsibility.
- The policy makes a clear distinction between the criteria applied to determine fixed and variable remuneration.
- A non-exhaustive list of various components of remuneration is as follows:
 - fixed remuneration, such as base salary, pension, and benefits in kind; and.
 - variable remuneration, such as discretionary bonuses, retention payments, buy-out awards and severance pay.

Quantitative information on remuneration:

With respect to the financial year ending 31 December 2024, the total amount of remuneration awarded to all staff interpreted under SYSC 19G.1.24G was as follows:

	Fixed remuneration	Variable remuneration
All staff (£)	3,214,556	3,865,887