

Annual disclosure for MM Wealth Ltd - Year Ending 31 December 2025

Introduction

The Investment Firms Prudential Regime (IFPR) came into effect on 1 January 2022 as a new regime for UK firms authorised under the Markets in Financial Instruments Directive (MiFID).

The IFPR was implemented by the FCA as prudential regulation within the MIFIDPRU section of the FCA Handbook.

These disclosures set out MM Wealth's annual public disclosures as required under MIFIDPRU 8 for the year ending 31/12/2025.

Scope and application of disclosure

These disclosures relate to MM Wealth, which is an SNI MIFIDPRU Investment firm, authorised and regulated by the FCA.

MM Wealth is required to disclose on a consolidated / group basis (MM Wealth Group Holdings Ltd and MM Wealth Ltd) and these disclosures have been prepared for all entities in line with the requirements of MIFIDPRU 8.

As an SNI MIFIDPRU firm under IFPR we are required to disclose the following remuneration information regarding our remuneration policy and practices under MIFIDPRU 8:

Remuneration policy and practices

1. Qualitative Disclosures

Our approach to remuneration for all staff and the objectives of our financial incentives in respect of staff remuneration.

Our approach to remuneration is equal remuneration for women and men for equal contribution, or contribution of equal value, and avoiding bias, including in relation to gender, race, ethnic-origin, sexual orientation, age and other potentially discriminatory factors.

All of MM Wealth's remuneration packages and incentive schemes are designed to ensure that our clients are treated fairly, and their interests are not impaired, for example, by our remuneration policies creating a conflict of interest that encourages staff to act against the interests of any of our clients.

By remuneration packages, MM Wealth mean all forms of financial and non-financial benefits or payments made by our firm to individuals who provide services to our clients.

Any remuneration package or incentive scheme MM Wealth have in place, will not:

- Remunerate or assess performance of our staff in any way that conflicts with our duty to act in the best interest or impact on our ability to deliver good outcomes for our clients;

- Include any arrangement by way of remuneration, sales targets or otherwise, that could provide an incentive to our staff to recommend a particular product to a retail client where a different product could be offered that would better suit their needs;
- Create a conflict of interest that would encourage individuals to act against the interests of any of our clients;
- Be solely or predominantly based on quantitative commercial criteria.

Our objectives, therefore, are to:

- Ensure the fair treatment of our clients and the quality of service provided;
- Take appropriate qualitative criteria into account;
- Maintain an appropriate balance between fixed and variable remuneration so the structure doesn't favour our firm or staff over the interests of our clients.

Our decision-making procedures and governance surrounding the development of the firm's remuneration policies and practices.

MM Wealth is small in terms of size, internal organisation and nature, scope and complexity of its activities and thus has not established a separate remuneration committee. The governing body (the Board) is responsible for the overall direction and control of the business which includes oversight of remuneration arrangements and that decisions taken in that regard are consistent with the firm's financial condition and future revenues.

The principal terms of reference for the Board in relation to remuneration include:

- Determining the framework and policy for remuneration and ensuring it does not encourage undue risk taking.
- Considering and advising on any major changes in remuneration structures.
- Reviewing the terms and conditions of any new incentive schemes and, in particular, considering the appropriate objectives for any performance related remuneration schemes.
- In determining remuneration arrangements, the Board gives due regard to best practice and any relevant legal or regulatory requirements including the FCA Remuneration Code and Consumer Duty.

The key characteristics of our remuneration policies and practices including the different components of our remuneration, together with the categorisation of those remuneration components as fixed or variable.

Competitive salaries form the basis of our firm's remuneration package. In addition, there is an element of variable pay for all staff which is based on company, team and individual performance. Whilst most of the variable reward components are awarded to employees across the firm, the structure, balance and amounts may differ. Variable remuneration is considerably reduced where subdued or negative financial performance of the firm occurs.

Our bonus is based on collective team and individual objectives linked to a Performance Development Review (PDR) scheme. The scheme's purpose is to create a high-performance culture to best serve our clients, meet

our regulatory obligations and grow the business. Our CLARITY values outline our focus and ambition to enable all our staff to learn and grow while being accountable for their own performance. Although this is at the director’s discretion, the bonus levels are defined and agreed upon in advance by the Board.

Our longevity award is designed to reward our long-serving staff. The directors are not included, and staff qualify based on predetermined eligibility criteria.

MM Wealth’s remuneration package comprises of the following elements:

- Financial:
 - Fixed: Salary, pension contributions, childcare vouchers
 - Variable: Objective based bonus, longevity award, salary increases, exam-related bonuses, Dividends (shareholders)
- Non-financial: Employee assistance programme, health / dental insurance, life assurance, income protection

Fixed remuneration for each individual is reviewed annually based on a number of factors, including performance reviews, career progression, market rates, inflation and organisational affordability.

Bonuses are not guaranteed, they are aligned with the individual and team collective performance, positive contribution and the financial success of the company. Remuneration is reviewed, assessed and signed off by the Board annually. Variable remuneration is paid to reward staff for their contribution to the performance of the firm and to encourage corporate citizenship and alignment of interests between those of the employee, the firm, and its clients. Clients are central to our business values, and our objectives are to act in their best interest, therefore we are mindful where New Business revenue objectives are set that good client outcomes and a high level of service are maintained.

The Board has agreed the ratio of fixed to variable remuneration is appropriate and complies with legal and regulatory requirements. Our variable components are calculated up to a maximum of 40% of fixed component (Salary), based on pre-agreed bandings. No staff are on a 100% variable remuneration contract.

2. Quantitative Disclosures

As an SNI MIFIDPRU investment firm, we are required to disclose the total remuneration of all our staff split between fixed and variable remuneration for our performance year end, which is also our financial year end.

For our year ending 31/12/2025, our total remuneration is split as follows:

Type of Remuneration	Amount £000s
Fixed Remuneration	£1,829
Variable Remuneration	£1,452
Total Remuneration	£3,282