

# GUINNESS CAPITAL MANAGEMENT

# IFPR Disclosure

For the year ending December 2023

18 Smith Square, London SW1P 3HZ

# IFPR Disclosure

As at 31 December 2023

Guinness Capital Management Limited

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### Introduction

#### 1.1 Background

Guinness Capital Management (“GCM or the Firm”) was incorporated as a private limited company in England & Wales on 23 November 2009 and is authorised and regulated by the Financial Conduct Authority (“FCA”).

As at 31st December 2023 GCM has no external clients and does not perform any regulated activities. It is a longer-term intention to re-enter the fund management business when an appropriate opportunity arises.

Currently the Firm’s main activities are corporate venturing exemplified by strategic investments in two FCA authorised investment managers. In addition GCM invests in funds run by its sister companies, Guinness Asset Management and Guinness Atkinson Asset Management, partly for investment purposes and partly to support the seed capital requirements of Guinness Asset Management.

As at the reporting date, the Firm is captured under the FCA’s Investment Firms Prudential Regime (“IFPR”).

The IFPR is the FCA’s prudential regime for MIFID investment firms as set out in the FCA Prudential Sourcebook for Investment Firms (“MIFIDPRU”) which aims to streamline and simplify the prudential requirements for UK investment firms. Under the IFPR, the Firm is categorised as a MIFIDPRU Small Non-Interconnected (“SNI”) investment firm for regulatory capital purposes.

The public disclosure requirements of IFPR are set out in MIFIDPRU 8. As GCM is an SNI firm and has no additional tier 1 instruments in issue, the MIFIDPRU 8 disclosure requirements are limited to MIFIDPRU 8.6: Remuneration Policies and Practices.

#### 1.2 Frequency and location of disclosure

The disclosure of information set out in MIFIDPRU 8 will be made on an annual basis through the website of Guinness Global Investors, which is a trading name of Guinness Asset Management. Guinness Asset Management makes its own MIFIDPRU 8 disclosure in the same way.

Additional disclosures may be made where appropriate if there are significant changes to the Firm’s business or activities

## 2. Remuneration Policies and Practices

GCM falls under the scope of the MIFIDPRU Remuneration Code as set out in SYSC 19G of the FCA Handbook and its remuneration policies must be consistent with and promote effective risk management and contain measures to avoid conflicts of interest. Remuneration policies should be designed to be appropriate to the size, internal organisation and nature, scope and complexity of a firm's activities for achieving these objectives.

This remuneration disclosure sets out qualitative information on the Firm's remuneration processes and practices.

As GCM is not managing any funds or earning any associated fees, there are currently no remuneration costs. If there are significant changes to the Firm's business or activities and staff costs arise, GCM will follow the same remuneration policies and practices as Guinness Asset Management where appropriate.

Staff employed by GCM have joint employment contracts with its sister companies Guinness Asset Management and Guinness Atkinson Asset Management.

Qualitative and quantitative remuneration disclosures for Guinness Asset Management are set out in the Guinness Asset Management IFPR disclosure.