VAN LANSCHOT KEMPEN

INVESTMENT MANAGEMENT

MIFIDPRU Public Disclosure Document

Van Lanschot Kempen Investment Management (UK) Limited

Disclosure dated as of: May 2026

Disclosure for the financial period as of: 31 December 2025

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1 Overview and summary

Van Lanschot Kempen Investment Management (UK) Limited ("**Firm**" or "**we**") is authorised and regulated by the Financial Conduct Authority ("**FCA**") (FRN: 166063) as a **MiFID investment firm**.

The Firm is subject to the rules and requirements set out in the FCA's Prudential Sourcebook for MiFID Investments Firms ("**MIFIDPRU**") within the FCA Handbook.

For the purposes of MIFIDPRU, the Firm has been classified as a non-small non-interconnected firm and therefore as a non-SNI MIFIDPRU investment firm ("**Non-SNI firm**").

The Firm has produced this public disclosure document in line with the requirements of MIFIDPRU 8, as applicable to non-SNI firms. This disclosure is made on an individual entity basis.

This public disclosure document has been prepared based on the audited financials as of 31 December 2025, covering the financial period 1 January 2025 to 31 December 2025.

The Firm specialises in providing fiduciary management services. The Firm works with UK pension scheme trustees and sponsoring employers to help them execute their long-term strategies efficiently and target better outcomes for their scheme members. The Firm is part of the wider Van Lanschot Kempen group ("VLK"); an independent financial institution in the Netherlands, which is listed on Euronext Amsterdam. Van Lanschot Kempen is an independent, specialised wealth manager, active in private banking, investment management, and investment banking.

2 Governance arrangements

The Firm's ultimate decision making and oversight body is the UK Board of Directors ("Board").

The Board is responsible for setting the Firm's business objectives, strategy and annual budgets. The Board is governed by its Terms of References, which include all responsibilities and requirements as per SYSC 4.3A.1, and the Firm has accordingly implemented segregation of duties between its business functions and control functions.

The Firm has a Conflicts of Interests of Policy in place. Potential conflicts of interest are continually monitored and assessed by the Firm's Compliance team as an independent function, as well as being reported to the Board on a regular basis.

In line with MIFIDPRU 7.3.1, the Firm has not established a Risk Committee.

The Board receives regular reporting and management information on the Firm's operations, specifically reporting and escalation of any compliance, financial, legal and risk matters. The Board receives independent reporting for internal control functions as well as external independently appointed auditors and consultants on the effectiveness of the Firm's operations, systems and control arrangements.

2.1 External Directorships

In line with MIFIDPRU 8.3.1 (2), the Firm has detailed below the number of external appointments, both as executive and non-executive roles, of its Board members.

Firm's Directors as of 31 December 2025 are:

Name and role	**Number of external executive roles**	**Number of external non-executive roles**
Andre Keijsers	1	2
Johan Cras		
Erik Houwelingen		
Damla Hendriks		
Nikesh Patel	2	2

2.2 Promoting diversity and inclusion

We aim for diversity not only in terms of gender, nationality, age, educational background, sexual orientation, gender identity, religion, ethnic background, disability, or distance to the labour market, but also across personal experiences, characteristics, socio-economic backgrounds and the different skills that people bring.

To support a diverse and inclusive culture at VLK, a variety of initiatives have been launched, including VLK's Inclusive and Diversity Community, VLK's Women's Network and the Pride Network. We have established a number of external partnerships too, including with Women Inc. and Workplace Pride, both of which focus on creating more inclusive workplaces. We put significant effort into training around inclusion and bias awareness.

We monitor in our Annual Report important KPIs around D&I, particularly gender inclusion. In the Firm's UK business, we pride ourselves that the team profile shows a strong diversity picture with a female/male gender balance of 41%/59% and representation of people with an ethnic minority background. We have also taken a range of initiatives to aid causes to support local diversity and inclusivity for ethnic minorities, including the London Academy of Excellence.

3 Risk management objectives and policies

The Firm has implemented and embedded risk management framework, policies and procedures across all relevant risk areas of the Firm. The Board sets the business strategy and risk appetite statement of the Firm, which flows through to the Firm's risk management framework.

In line with the Firm's business strategy, risk appetite and risk management framework the Firm identifies and further assesses key risks within the Firm's Internal Capital and Risk Assessment ("ICARA") process.

The Firm maintains a Risk Register, which includes risk assessment and rating methodologies in accordance with its risk appetite statement. Key risks are reported to the Board at each meeting.

3.1 Own funds requirements – MIFIDPRU 4

Based on its business model and what drives the risks, the K-factor applicable to the Firm is only K-AUM.

The Firm's investments risks are captured within its K-AUM calculation. Operational risks are predominantly captured within its Fixed Overhead Requirement ("FOR") calculation.

The Firm has further assessed any operational risks within its ICARA and quantified additional own funds and liquidity, where required.

3.2 Concentration risk – MIFIDPRU 5

The Firm does not conduct any trading on own account and does not have regulatory permissions for dealing as principal. The Firm therefore does not have any concentration risks on or off-balance sheet and does not operate a trading book.

3.3 Liquidity – MIFIDPRU 6

The Firm always maintains minimum liquidity in compliance with the Basic Liquid Asset Requirement ("BLAR"), being at least 1/3 of its FOR.

The Firm does not provide any client guarantees and therefore its entire liquidity requirement is driven by its expenses, as captured by the FOR.

As part of the ICARA, the Firm also maintains liquidity to satisfy its net wind-down costs and any additional liquidity requirements which the ICARA identified for supporting the ongoing business activities of the Firm.

4 Remuneration arrangements

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 ("SYSC") Sourcebook.

In accordance with MIFIDPRU 8.6.2 the Firm makes the following qualitative remuneration disclosures:

- 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.
- The Board abides by the overall VLK, as a group, Remuneration Policy.

- The Firm ensures that its remuneration structure promotes effective risk management and balances the fixed and variable remuneration components for all staff.
- Variable remuneration is adjusted in line with capital and liquidity requirements, as well as the Firm's performance.

The Firm does not benefit from exceptional government intervention.

The Remuneration Policy sets out the criteria for setting fixed and variable remuneration. All remuneration paid to staff members is clearly categories, as either fixed or variable remuneration.

Fixed remuneration is based upon a staff member's professional experience and organisational responsibility. It is permanent, pre-determined, non-discretionary, non-revocable and not dependent on performance.

Variable remuneration is based upon staff members' 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 and terms of employment and includes discretionary pension benefits.

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 a non-SNI firm and in accordance with MIFIDPRU 8.6.8, the Firm is required to disclose the following information, as set out below:

For the performance year ending 31 December 2025:

Number of Material Risk Takers ("MRT"), including Senior Manager Functions ("SMF")	4

Employee category	**Total remuneration awarded**	**Total fixed remuneration**	**Total variable remuneration**
SMFs	£927,545	£809,273	£118,272
MRTs*			
All other employees	£4,329,745	£3,787,765	£541,980

*MRT compensation has been omitted, as there are no additional MRTs.

In relation to any guaranteed variable remuneration awarded:

Employee category	**Total guaranteed variable remuneration awarded**	**# of MRTs who received it**
SMFs	0	0
MRTs	0	0

In relation to any severance payment awarded:

Employee category	**Total amount of severance awarded**	**# of MRTs who received it**
SMFs	0	0
MRTs	0	0

The Firm did not pay any severance payments during the last financial year.

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