

Fundhouse Bespoke Limited

MIFIDPRU 8 Public Disclosure Document

For the financial year ending 31 August 2025

1. Overview and summary

Fundhouse Bespoke Limited is regulated by the Financial Conduct Authority (“FCA”) as an Investment Management firm and subject to the rules and requirements of the FCA’s Prudential Handbooks, including the Sourcebook for MiFID Investments Firms (“MIFIDPRU”) handbook.

This document is prepared in accordance with MIFIDPRU 8 and sets out the public disclosures required of non-Small and Non-Interconnected (“non-SNI”) firms. The disclosures cover the following areas:

- Governance arrangements and identification of Material Risk Takers (MRTs)
- Risk management objectives and policies
- Own funds resources and own funds requirements, including reconciliation to audited accounts
- Remuneration arrangements, both qualitative and quantitative
- The purpose of this document is to provide transparency to clients, investors, and the market regarding the Firm’s financial adequacy, risk management, and remuneration arrangements, in line with the FCA’s requirements.

This disclosure is based on the audited financial statements for the year ending 31 August 2025. The Firm’s main business activity is providing investment management to risk-rated model portfolios for professional and institutional clients. The Firm does not deal as principal, does not hold client money or client assets, and does not undertake proprietary trading activities. Prudential requirements are driven primarily by Assets Under Management.

2. Governance Arrangements

The Firm is governed by a Management Board consisting of three directors. The directors are responsible for setting the business strategy, risk appetite, and ensuring effective oversight of operations, risk management, compliance, and remuneration arrangements.

Board of Directors and SMF Roles:

Name	SMF Role	Responsibilities
Rory Maguire	SMF1 – Chief Executive SMF3 – Executive Director SMF16 – Compliance Oversight ¹ SMF17 –Money Laundering Reporting Officer ²	<ul style="list-style-type: none">• Overall responsibility for strategic direction, business operations, and compliance oversight• Oversight of financial reporting, internal controls, and operational matters.• Oversight of risk management, compliance with regulatory requirements, reporting to FCA

¹ Until 28 July 2025.

² Until 28 July 2025.

Name	SMF Role	Responsibilities
Peter Foster	Non-executive Director ³	<ul style="list-style-type: none"> Independent challenge to management ensures effective governance, and reviews key Board decisions.
Ian Jones	Chair of the Board ⁴	<ul style="list-style-type: none"> Provides independent oversight of the Board, ensures effective governance, approves key decisions, and challenges management where appropriate
Julia Drell	SMF16 – Compliance Oversight ⁵ SMF17–Money Laundering Reporting Officer ⁶	<ul style="list-style-type: none"> Oversight of risk management, compliance with regulatory requirements, reporting to FCA
Tony O’Dwyer	SMF3 – Executive Director ⁷	<ul style="list-style-type: none"> Oversight of financial reporting, internal controls, and operational matters.

The Board meets regularly to review financial performance, risk exposures, capital adequacy, liquidity, and compliance matters. Key decisions are documented and retained in accordance with regulatory and internal requirements.

Material Risk Takers

The Firm has identified two Material Risk Takers (MRTs), whose professional activities have a material impact on the Firm’s risk profile. These individuals are included in the remuneration disclosures in Section 5.

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 Management Board sets the business strategy and risk appetite statement of the Firm, which flows through to the risk management framework implementation across the Firm. The Firm has implemented a risk management framework proportionate to the nature, scale and complexity of its activities.

Principal Risks Identified:

- Operational risk
- Business and revenue risk
- Key person risk
- Regulatory and compliance risk

³ Resigned on 1 October 2025.

⁴ Resigned on 1 October 2025.

⁵ From 28 July 2025.

⁶ From 28 July 2025.

⁷ From 29 December 2025

These risks are documented and assessed through the Internal Capital and Risk Assessment (ICARA) process and recorded in the Firm’s risk register. The Board reviews the risk register, ICARA outcomes, and liquidity adequacy at least annually, and more frequently as required.

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 in accordance with its internal and external risk exposure. Key risks are reported to the Management Board at the respective meeting.

3.1 K-Factor Requirement – MIFIDPRU 4

As a non-SNI firm, the Firm is subject to the K-factor requirement under MIFIDPRU 4. Given the Firm’s permissions, the K-factor requirement is driven solely by K-AuM (Assets Under Management).

The Firm does not undertake activities giving rise to requirements from the below factors:

- K-COH – Client Orders Handled
- K-NPR – Net Position Risk
- K-TCD – Trading Counterparty Default
- K-CON - Concentration Risk
- K-DTF - Daily Trading Flow
- K-CMH – Client Money Held
- K-ASA – Assets Safeguarded and Administered
- K-CMG – Clearing Margin Given

K-AuM is calculated as 0.02% of Assets Under Management, measured on a rolling basis as prescribed by MIFIDPRU 4.7.

As at 31 August 2025, the K-AuM requirement was £370,746.

3.2 Own Funds Threshold Requirement (OFTR)

The Own Funds Threshold Requirement is the higher of:

- Permanent Minimum Requirement (PMR): £75,000
- Fixed Overhead Requirement (FOR): £324,250
- K-Factor Requirement (K-AuM): £370,746

The Firm’s OFTR as at 31 August 2025 was £370,746. Own funds were maintained above this threshold throughout the year.

4. Own Funds

1.1 Composition of Regulatory Own Funds (MIFIDPRU 8.4)

Fundhouse Bespoke Limited relies entirely on Tier 1 capital resources to meet regulatory and capital requirements, consisting of share capital, share premium and other reserves.

The capital resources are as follows:

31 August 2025 Own Funds composition (OF1):

	Item	Amount (GBP's) 31 Aug 2025	Amount (GBP's) 31 Aug 2024	Reference per Financial Statements
1	Own Funds	1,225,328	552,761	

2	Tier 1 Capital	1,225,328	552,761	
3	Common Equity Tier 1 Capital	1,225,328	552,761	
4	Fully paid-up capital instruments	218	218	Note 10
5	Share premium	89,184	89,184	Note 10
6	Retained earnings	1,135,926	463,359	Note 10
7	Accumulated other comprehensive income			
8	Other reserves	0	0	
9	Adjustments to CET1 due to prudential filters			
10	Other funds			
11	(-) Total deductions from common equity tier 1	0	0	
19	CET1: Other capital elements, deductions & adjustments			
20	Additional tier 1 capital	0	0	
21	Fully paid up, directly issued capital instruments			
22	Share premium			
23	(-) total deductions from additional tier 1			
24	Additional Tier 1: Other capital elements, deductions, and adjustments			
25	Tier 2 Capital	0	0	
26	Fully paid up, directly issued capital instruments			
27	Share premium			
28	(-) Total deductions from tier			
29	Tier 2: Other capital elements, deductions, & adjustment			

4.2 Own Funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements (OF2)

	A	B	C
GBP's	Balance sheet as in published/audited financial statements	Under regulatory scope of consolidation	Cross reference to template OF1
	31-Aug-25	31-Aug-25	31-Aug-25
Assets - Breakdown by asset classes according to the balance sheet in the audited financial statements			
Debtors: amounts falling due within one year	385,711		
Cash at bank & in hand	1,373,311		
Pension Asset	0		
TOTAL ASSETS	1,759,022		
Liabilities - Breakdown by liability classes according to the balance sheet in the audited financial statements			
Creditors: amounts falling due within one year	-533,694		
TOTAL liabilities	-533,694		
Shareholders' Equity			
Called up share capital	218		4
Share premium account	89,184		5
profit and loss account	1,135,926		6
TOTAL Shareholders' Equity	1,225,328		

The fixed overhead requirement for Fundhouse Bespoke Ltd based on the 31 August 2025 audited account is £324,250.

However, Fundhouse Bespoke's own funds requirement is based on the K factor requirement (K-AuM only) of £370,746 based on 31 August 2025 audited accounts, as this is higher than the FOR.

Material harms assessment undertaken as part of the ICARA identified that no capital needed to be retained against potential material harms / risks that cannot be fully mitigated and which are not covered by the K-Factors

Fundhouse Bespoke Ltd has own funds that exceed its own funds threshold requirement; and has determined through its ICARA that it has sufficient liquid assets and own funds to meet the overall financial adequacy rule.

5. 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 Sourcebook ("SYSC").

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 Management Board, as the Remuneration Committee, is directly responsible for the overall 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.

Fundhouse Bespoke Limited 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 Firm's annual performance and staff members performance or, in exceptional cases, other conditions.

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 contribution to the Firm's performance.

The Firm ensures that its remuneration arrangements promote sound and effective risk management, do not encourage excessive risk-taking, and are aligned with the long-term interests of the Firm and its clients.

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. Variable remuneration is determined based on the Firm's profits in the relevant period, ensuring that awards are aligned with financial performance and prudential considerations.

Variable remuneration remains subject to adjustment, including reduction or cancellation, where performance or conduct outcomes warrant such action. The Firm retains discretion to apply malus or claw back in certain circumstances.

The Firm is classified as a non-SNI firm and has identified two Material Risk Takers whose professional activities have a material impact on the risk profile of the Firm.

For the performance year ended 31 August 2025:

Total fixed remuneration awarded to all staff was £865,602.

Total variable remuneration awarded to all staff was £232,791.

Total remuneration awarded to all staff was £1,098,393.

Aggregate remuneration awarded to Material Risk Takers was as follows:

Fixed remuneration: £248,208.

Variable remuneration: £49,734.

Total remuneration: £297,942.

The Firm did not operate deferral arrangements during the period, having assessed this as proportionate to the size, internal organisation, and nature, scope and complexity of its activities.