MY CONTINUUM WEALTH (MCW)

MIFIDPRU 8 Disclosure

Year Ending 30 September 2023

MY CONTINUUM WEALTH LTD

Approved: 26/06/2024

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1. Introduction

My Continuum Wealth Ltd (MCW) undertakes activities within the scope of the UK Markets in Financial Instruments Directive (MIFID) and is therefore subject to the prudential requirements of the Investment Firms Prudential Regime (IFPR) contained in the Prudential sourcebook for MIFID Investment Firms of the FCA Handbook (MIFIDPRU). Therefore, MCW is required to publish disclosures in accordance with the provisions outlined in MIFIDPRU 8 which replaces previous disclosure requirements applicable under the Capital Requirements Regulations (CRR).

This document sets out the public disclosures required for MCW as at 30th September 2023.

2. Disclosure

This information has been prepared purely for the purpose of explaining the basis on which MCW has prepared and disclosed certain capital requirements and information about the management of risks relating to those requirements, and for no other purpose. It therefore does not constitute any form of financial statement on MCW nor does it constitute any form of contemporary or forward-looking record or opinion of the MCW business.

These disclosures have been taken from available information based on the year end statutory accounts as at 30th September 2023.

MCW regards information as material in disclosures if its omission or misstatement could change or influence the assessment or decision of a user relying on that information for the purpose of making economic decisions. If MCW deems a certain disclosure to be immaterial, it may be omitted from this Statement.

MCW regards information as proprietary if sharing that information with the public would undermine its competitive position. Proprietary information may include information on products or systems which, if shared with competitors, would render the firm's investments therein less valuable. Further, MCW must regard information as confidential if there are obligations to customers or other counterparty relationships binding the firm to confidentiality. In the event that any such information is omitted, we shall disclose such and explain the grounds why it has not been disclosed.

This document has been subject to internal review and approval but has not been independently reviewed by external auditors.

Although disclosures are intended to provide transparent capital disclosures on a common basis, the information contained in this document may not be directly comparable with other companies of a similar nature.

Further disclosures will be issued on an annual basis in line with the MCW financial statements, or more frequently in the light of relevant activity in the business.

Disclosures on Diversity and Inclusion required by MIFIDPRU 8.3 are published separately on the M&G Plc corporate website. https://www.mandg.com/who-we-are/diversity-and-inclusion.

3. Business Overview

My Continuum Wealth Limited is a private limited company which was incorporated in the UK on 1 November 2018. MCW is authorised to provide discretionary investment management services. MCW has been established by its shareholders specifically to provide a suite of risk graded model portfolios ("Model Portfolio Solutions" or "MPS") to the customers of its sister company Continuum (Financial Services) LLP ("Continuum"), to be included within Continuum's established investment pathways.

MCW offers discretionary services provided to Multi Asset Portfolios for different platforms. There are no plans for the MCW model portfolios to be available to other IFA firms, other than Continuum.

Up until 7th March 2023 it was owned equally by My Continuum Financial Ltd and Marlborough Group Holdings Limited. Following the completion of Tranche 1 of the acquisition by M&G plc, the shareholding of Marlborough Group Holdings Limited was bought out in full under the terms of the acquisition. The diagram below shows MCW's ownership structure as of 30th September 2023. M&G Wealth Advice Limited owns 49% of My Continuum Financial Limited.

4. Governance

4.1. The Board of Directors

The FCA's Principle for Business No. 3 requires the firm to take reasonable care to organise and control the affairs of the company responsibly and effectively, with adequate risk management systems.

MCW has a governance structure which is appropriate to its size and status as a regulated entity. The MCW Board has responsibility for the overall strategy, risk, governance and management of MCW, with ultimate responsibility for defining the risk appetite, tolerances and controls. Systems of internal control are designed to ensure effective operations, including financial reporting, and compliance with laws and regulations.

The MCW Board is made up of five members, each of whom were appointed according to their industry knowledge and experience. At the date of this disclosure, the MCW Board consisted of the following members:

Member	Role
Chris Lloyd	Director
Martin Brown	Executive Director
Shanti Kelemen	Director
Jim Reeve	Non-Executive Director
Neal Brooks	Non-Executive Director

4.2. Daily Operations

MCW is responsible for setting the overall proposition, distributing the services, preparing financial accounts and monitoring risk. MCW has an agreement in place with M&G Wealth Investments LLP to provide investment management, operations and marketing services for the model portfolio services it offers. The Board is composed of individuals from M&G plc and Continuum Financial Services LLP, reflecting M&G Wealth Advice's partial ownership of the parent company of MCW. The performance of the investment services, as well as key investment governance are reviewed and approved by the Board.

MCW does not currently meet the thresholds that would require it to have risk, nomination and remuneration committees.

5. Assessment of Risks and Harms

MCW's risk governance is based on a Three lines of defence model in line with Senior Manager and Certification Regime (SMCR) accountabilities;

1LOD	2LOD (Risk and Compliance)	3LOD (Internal Audit)
Risk Identification and Management	**Oversight, advice and Challenge**	**Independent Assurance**
• Identify, own, manage and report risks • Owner of specific Risk policies • Execute business plan and strategy • Establish and maintain controls • Stress/scenario modelling • Operate within systems and controls • Ongoing self-assessment of control environment effectiveness	• Owner of Risk and Compliance Framework • Stress/scenario setting and oversight • Proactive and reactive advice and guidance • Risk and compliance monitoring and assurance activities • Risk and compliance reporting	• Independent assurance of first line of defence and second line of defence • Independent thematic reviews and risk and controls assessment

The first line business areas identify and manage risks and harms and are overseen by the second line Risk and Compliance function. The second line is structurally independent of the first line, providing risk oversight, advice and challenge, with a specific MCW team supported by central resource. Internal Audit acts as the Third Line and is empowered to audit the design and effectiveness of internal controls, including the risk management system.

The MCW Board consider MCW's Risk Management Framework (RMF) to be appropriate for a solo-regulated entity. The RMF describes the approach, arrangements and standards for risk management that support MCW's compliance with statutory and regulatory requirements.

The risks to which MCW is exposed and the potential harms to its customers, markets and the firm itself, as a result of its business strategy are understood and managed through the ERMF and the risk taxonomy. The ERMF is designed to manage risk within agreed appetite levels that are aligned to delivering the strategy for shareholders and customers. This is achieved through:

5.1. Definition and scope of Operational Risk

The firm defines Operational Risk as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events impacting our normal flow of business processes, reputation and profitability.

The overall Risk Appetite of the firm for Operational Risk is "Low", and its statement is as follows:

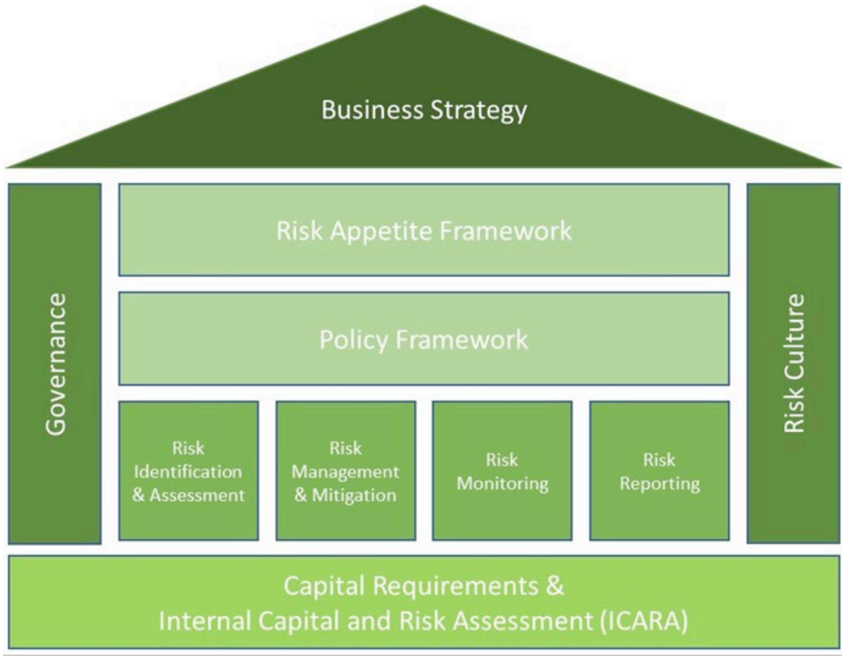
Whilst we aim to run the firm's activities safely, minimising errors and losses as far as reasonably possible, it is accepted that incurring some level of operational loss is inevitable. Our Operational Risk loss appetite is quantified by our operational loss tolerance and aligned to the expected Operational Risk capital holding for the firm.

NOTE: In the Enterprise Risk Management Framework (ERMF) both Compliance Risk and Conduct Risk, which could fall under the remit of Operational Risk, have been identified as Level 1 risks, given their relevance for the firm's business, and are treated in their individual Risk Policies.

5.2. Risk Management Framework

Operational Risk	Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events impacting our normal flow of business processes, reputation and profitability
Business Continuity Risk	Business Continuity Risk is the risk that we are unable to continue the delivery of our products or services at acceptable predefined levels following an unplanned disruption or that we are unable to absorb and adapt to a rapid or discontinuous change to enable us to deliver our objectives.
Change Risk	Change Risk is the risk arising from the inability of the business to adequately manage change e.g., projects, acquisitions or other corporate, regulatory driven or commercial initiatives in a timely and controlled manner resulting in poor investor outcomes and organisational stress.
Execution, Delivery and Process Management Risk	Execution, Delivery and Process Management Risk is the risk of loss resulting from the poor design or execution of regular business activities including errors/omissions and process failure, including but not limited to dealing, pricing errors, protection of client money and transaction reporting errors.
Fraud (Internal and External) Risk	Fraud Risk is the risk of loss resulting from fraudulent activity or theft conducted by staff, external parties, or both.
Cyber, Information and Data Risk	Cyber, Information and Data Risk is the risk of loss due to a lack of integrity or inappropriate access to (or disclosure of) client or company sensitive information. This includes information security risks resulting from inadequate or failed internal p
Legal Risk	Legal Risk is the risk of loss caused by a defective transaction, a claim being made or some other event occurring which results in a liability for the business or a change in law.
Outsourcing Risk	Outsourcing Risk is the risk that we are unable to adequately deliver business operations and services due to the failure to effectively identify, select and manage external or internal service provider relationships, affecting investor service, business regulatory obligations, reputation, and loss of income. Please note, this definition may overlap with the definition of regulatory outsourcing but is not identical.
People Risk	People Risk is the risk that the business fails to provide an appropriate people- and investor-centric culture supported by robust reward and wellbeing policies and processes, effective leadership to manage people resource, effective talent and succession management, development of and investment in our people and robust controls to ensure all people related requirements are met.
Physical Assets (Including Health and Safety) Risk	Physical Assets (Including Health and Safety) Risk is the risk of potential damage, harm or adverse health effects on something, or someone caused by the compromise, endangerment, or degradation of our assets and/or working environment impacting our reputation, estate, and profitability.
Statutory Reporting Risk	Statutory Reporting Risk is the risk of inaccurate, incomplete, or untimely financial reporting. This is caused by statutory reports containing false or misleading information. It is also caused by reports being filed outside of reporting periods thus impacting reporting standards, regulatory compliance, and our reputation
Technology Risk	Technology Risk is the risk of loss arising from inappropriateness or unavailability of systems or inability to change information technology within a reasonable time and within reasonable costs when the environment or business requirements change.

5.3. Operational Risk Process



In line with the ERMF, this Policy provides expectations with regards to the following steps:

- Risk Identification and Assessment
- Risk Management and Mitigation
- Risk Monitoring
- Risk Reporting

5.4. Risk Identification and assessment.

- Management should ensure the identification and assessment of the Operational Risks inherent in all material products, activities, processes and systems are well understood, taking into account inherent risks and incentives. This should take account of both internal and external factors and could include for example the Group structure, the nature of its activities, the quality of its staffing resource, any organisational changes and employee turnover.
- To ensure a consistent approach to the measurement of risks the business must always assess risks against the agreed risk matrix (as shown in the appendix A), assessing risk against the highest ranking of any of the impact columns.
- In line with the overarching Risk Management Framework an appropriate risk appetite statement, measures and tolerances to measure risk performance should be in place.
- Risk and performance indicators such as Key Risk Indicators ("KRIs") should be agreed aligned to measures acting as early warning indicators before risk appetite is breached. These provide insight into the current risk exposure. KRIs can provide insight into the status of operational processes, which may in turn provide insight into operational weaknesses, failures, and potential loss. Risk and performance indicators are often used with triggers to warn when risk levels exceed acceptable ranges and prompt mitigation plans.

- Management has the responsibility to implement proportionate measures to manage their Operational Risks via the Risk and Control risk self-assessment (RCSA) process which assesses risks on an inherent basis (the risk before controls are considered) and on a residual basis (the risk exposure after controls are considered). A continuous review of this conducted by the business areas and overseen by the risk owners on a regular basis and at least monthly.
- Management are required to quantify any losses (loss data to be calculated in line with the risk event process) and provide an insight into the actual causes of losses, any failings of internal controls and any systematic occurrences outside the control of the firm. This information (obtained via an appropriate root cause analysis process) can be used to explore possible weaknesses in the control environment and enable it to consider previously unidentified risk exposures.
- Risks events connected to other risk types (known as boundary risks) e.g. credit and market risk may relate to operational issues and should be segmented in order to obtain a more complete view of the Operational Risk exposure.
- In order to satisfy the ICARA requirements (when applicable), Operational Risk identification will need to be undertaken from the perspective of:
    - Harms to clients;
    - Harms to markets;
    - Additional risks to firm's own capital (i.e. harm to self).
- Operational Risks should still be modelled in aggregate in order to incorporate diversification between events (i.e. to reflect the fact that not all risks will materialise simultaneously).
- The ICARA process (when applicable) is to be completed on an annual basis, separate detailed guidance should be in place with this process triggered and facilitated by Compliance and Finance functions within the firm.

5.5. Risk Management and Mitigation

- The firm should have a strong control environment that uses policies, processes and systems; appropriate internal controls and appropriate risk mitigation strategies which will typically include:
    - Tolerate - this is where it has been decided that no action is needed to mitigate or reduce the risks likelihood and / or impact.
    - Treat - this is a method of taking action to mitigate or reduce a risks likelihood or impact.
    - Transfer - this is a method of transferring the risk (usually by use of insurance) via a payment to a third party to take on the risk (or part of the risk).
    - Terminate – this is the process of risk elimination by the removal of the risk e.g. the process, product or service which is deemed to inherently risky to continue.
- Note: mitigation strategies must be implemented when the residual position is outside of tolerance (as per agreed appetite) in all circumstances unless a formal risk acceptance agreement is obtained.
- Internal controls as part of the RCSA process are intended to provide reasonable assurance that key risks to the business have mitigation strategies in place. Any such process or measure, if applied properly, safeguards assets, produces reliable financial reports and ensures compliance with applicable laws and regulations.
- A sound internal control programme consists of five components that are integral to the risk management process: control environment, risk assessment, control activities, information and communication, and monitoring activities.

- An effective control environment also requires appropriate segregation of duties although mitigation strategies agreed should also be considerate the size of the organisation and therefore not overly burdensome thus being proportionate in their design.
- Assignments that establish conflicting duties for individuals or a team without dual controls or other countermeasures may enable concealment of losses, errors or other inappropriate actions. Any areas of potential conflicts of interest should be identified, minimised, and be subject to careful independent monitoring and review. Where any conflicts are identified these should be recorded in the conflicts register and reviewed periodically, at least annually, by the board. In addition to considering the segregation of duties and dual controls due consideration should be given to ensure that there are other appropriate internal controls to mitigate Operational Risk.
- The primary objectives of the RCSA process include, but are not limited to the following:
  - The reliability and integrity of information.
  - Compliance with policies, plans, procedures, laws, regulations and contracts. (guidance and input from stakeholders e.g. Compliance may be required to ensure appropriate coverage).
  - The safeguarding of assets.
  - The economic and efficient use of resources.
  - The accomplishment of established objectives and goals for the individual business unit and wider organisation.

5.6. Risk Monitoring

- The results of the monitoring activities across individual business risks should be included in regular management and board reports.
- Management should implement a process to regularly monitor and review Operational Risk profiles and material exposure to losses, this should include emerging / horizon risks.

Appropriate reporting mechanisms should be in place at the board, senior management and business line levels that support proactive management of Operational Risk.

Information to monitor risk reporting should be comprehensive, accurate, consistent and actionable across business lines and products. Reports should however also be manageable in scope and volume and thus proportionate to the business.

- All risk owners – informed by the monitoring they perform - have a responsibility to ensure that risk reporting information is up to date and accurate with compliance of this to be reviewed by the Risk team, any exceptions to this will be reported escalated to the entities Risk Committee with further escalations as required / appropriate.

5.7. Risk Reporting

Information should be communicated in a timely and understandable manner to enable management to make informed decisions and, where necessary, take prompt and critical decisions. There should be a balance between communicating information that is accurate and unfiltered (i.e. does not hide potential bad news) and not communicating so much that the sheer volume becomes counterproductive.

Operational Risk reports should include:

(a) details of numbers and trends;

(b) any breaches of the firms risk appetite and tolerance statement;

(c) details of any significant internal Operational Risk events and losses; and

(d) any relevant external events and the potential impact on the firm and Operational Risk capital. Data capture and risk reporting processes should be analysed periodically with a view to continuously enhance risk management.

- Management has a responsibility to report on risk events (including near misses) within prescribed timelines set within the supporting operating procedures.
- Consideration of the firms current and potential Operational Risk exposures assist in determining if any additional capital is required to cover inherent risk in the ICARA process (Internal Capital and Risk Assessment (when applicable)) as part of the Independent Firms Prudential Regime (IFPR) requirements. Management should prioritise and provide appropriate resource to support this process.
- Operational Risk reporting should be included within Firm's Significant Risk reporting process as documented in the over-arching Risk Management Framework Policy. This may also be reported at entity level may also be used as part of a wider group risk reporting methodology and reported accordingly to the wider Group.

All functions supporting the MCW operation have participated and self-assessed their own risks, and these assessments are subject to challenge from the Risk & Compliance teams. Senior management have acted proactively in identifying the material risks and assessing the capital requirements taking into account the future business and risk profile. The Board receives regular information to help it determine whether effective risk mitigation is being achieved.

The application of the ERMF enables the MCW Board to draw assurance that the harms which may be presented by MCW's business model and strategy are being appropriately identified and managed, and that risks that may present significant harm, financial loss and/or damage to MCW's or the Group's reputation are being minimised.

5.8. Risk Policies

MCW has an Operational Risk Policy which sets out the firm's Operational Risk management principles and governance structure. The policy defines the principles, rules and guidelines to cover the key risk areas faced by the organisation and supports the RMF to facilitate effective risk management. Risk and compliance policies are in place for all material risk categories covered by MIFIDPRU.

5.9. Risk Appetite and Limits

Risk appetite is the amount and type of risk MCW is willing to accept in pursuit of its business objectives and is set by the MCW Board. Risk appetite and tolerance to take on risk is specified through risk appetite statements and limits that are aligned to, and reviewed with respect to, business model and strategy. MCW's position against appetite is assessed during the annual Internal Capital Adequacy and Risk Assessment (ICARA) process and monitored and managed regularly throughout the year.

6. Own Funds - Capital Resources

6.1. Composition of the Company's regulatory own funds

The company's own funds (i.e. capital resources) comprise exclusively Common Equity Tier 1 (CET 1) capital, which is the most robust category of financial resources. CET 1 capital consists of fully issued ordinary shares, satisfying all criteria for CET 1 instruments in accordance with IFPR.

Throughout the financial year ending 30th September 2023, the Company was compliant with the relevant capital regulatory obligations as outlined in the IFPR.

Table 1 - Composition of regulatory own funds at 30th September 2023

No	Item	Amount (GBP thousands)	Source based on reference numbers of the balance sheet in the audited financial statements
1	**OWN FUNDS**	**410**	
2	**TIER 1 CAPITAL**	**410**	
3	**COMMON EQUITY TIER 1 CAPITAL**	**410**	
4	Fully paid up capital instruments	200	
5	Share premium		
6	Retained earnings	210	
7	Accumulated other comprehensive income		
8	Other reserves		
9	Adjustments to CET1 due to prudential filters		
10	Other funds		
11	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1		
12	Deferred tax asset		
13	CET1: Other capital elements, deductions and adjustments	-	
14	**ADDITIONAL TIER 1 CAPITAL**	-	
15	Fully paid up, directly issued capital instruments	-	
16	Share premium	-	
17	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1	-	
18	Additional Tier 1: Other capital elements, deductions and adjustments	-	
19	**TIER 2 CAPITAL**	-	
20	Fully paid up, directly issued capital instruments	-	
21	Share premium	-	
22	(-) TOTAL DEDUCTIONS FROM TIER 2	-	
23	Tier 2: Other capital elements, deductions and adjustments	-	

6.2. Reconciliation of the Company's regulatory own funds to balance sheet in the audited financial statements

The table below shows a reconciliation of the Company's own funds to the Company balance sheet as at 30th September 2023, where assets and liabilities have been identified by their respective classes. The information in the table below reflects the balance sheet in the audited Company financial statements. The Company is a stand-alone entity for regulatory reporting purposes.

Table 2: Reconciliation of regulatory own funds to balance sheet in the audited financial statements

		a	b	c
		Balance sheet as in published/audited statements	**Under regulatory scope of consolidation**	**Cross reference to template OF1**
As at period end		30 September 2023 (GBP thousands)	30 September 2023 (GBP thousands)	
Assets - Breakdown by asset classes according to the balance sheet in the audited financial statements				
1	Deferred tax asset			
2	Trade debtors	69		
3	Other debtors			
4	Amounts owed by group undertakings			
5	Prepayments and accrued income	1		
6	Cash at bank and in hand	751		
	Total Assets	**821**		
Liabilities - Breakdown by liability classes according to the balance sheet in the audited financial statements				
1	Amounts owed to group undertakings			
2	Taxation and social security	111		
3	Accruals and deferred income	238		
4	Provisions			
	Total Liabilities	411		
Shareholders' Equity				
1	Fully paid up capital instruments	200		
2	Share premium			
3	Retained earnings	210		
4	Other reserves			
	Total Shareholders' equity	410		

6.3. Own funds: main features of own instruments issued by the Company

The table below provides information on the CET 1 instruments issued by the Company.

Issuer	Investment Funds Direct Limited
Public or private placement	Private
Instrument type	Ordinary share
Amount recognised in regulatory capital	200000
Issue price	£1
Redemption price	N/A
Accounting classification	Share capital
Original date of issuance	11th June 2021
Perpetual or dated	Perpetual
Maturity date	N/A
Issuer call subject to supervisory approval	N/A
Optional call date, contingent call dates and redemption amount	N/A
Subsequent call dates	N/A
Coupon/dividends	N/A
Discretionary dividends	N/A
Fixed or floating dividend/coupon	N/A
Coupon rate and any related index	N/A
Existence of a dividend stopper	N/A
Convertible or non-convertible	N/A
Write-down features	N/A
Link to the terms and conditions of the instrument	N/A

7. K-Factor and Fixed Overhead Requirements

MCW is classified as a SNI, and is not required to assess K-factors. The fixed overhead requirement (FOR) amounts in relation to compliance with the own funds requirement set out in MIFIDPRU 4.3 is presented in the table below.

Item		Total amount in GBP (thousands)
KFR	Total K-CMH and K-ASA	Not applicable
	Total K-COH	-
	Total K-NPR, K-CMG, K-TCD, K-DTF and K-CON	-
FOR		28

8. Approach to assessing own funds requirements, concentration risk and liquidity

MiFiDPRU 7 requires firms to comply with the Overall Financial Adequacy Rule ("OFAR"). The OFAR states that MCW must at all times hold own funds and liquid assets which are adequate, both in amount and quality to ensure that MCW remains financially viable throughout the economic cycle, with the ability to address any material potential harms that may result from its ongoing activities; and that the business can be wound down in an orderly manner, minimising harm to consumers or to other market participants.

MCW carries out an Internal Capital Adequacy and Risk Assessment ("ICARA") process and document the results in order to identify and manage potential material harms that may arise from the operation of their business, and to ensure that the operation can be wound down in an orderly manner.

The ICARA is undertaken in accordance with MIFIDPRU rules. It assesses own funds requirement, concentration risk and liquidity and ensures that MCW holds own funds and liquid assets that are adequate for the business undertaken. This is done by identifying the most material risks of harm to the business model and strategy, with the risks being assessments using bottom up aggregation of Risk and Control Self Assessments ("RCSAs") with a top down overlay from the MCW Executive. As part of this process, the position of each risk against appetite is assessed, along with the overall control status and residual risk exposure, including potential material harms to customers, the firm or markets.

In conducting the ICARA, MCW has identified its biggest risks that can cause potential material harm to clients, firms and market as follows:

Risk	Description	Risk Appetite
Operational Risk	Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events impacting our normal flow of business processes, reputation, and profitability.	Whilst we aim to run the firm safely, minimising errors and losses as far as reasonably possible, it is accepted that incurring some level of operational loss is inevitable. Our operational risk loss appetite is quantified by our operational loss tolerance and aligned to the expected operational risk capital holding for MCW.
Strategic Risk	Strategic Risk is defined as the risk resulting from: • Incorrect assumptions about internal or external operating environments resulting in poor design and delivery of the Strategic Plan • Failure to respond or the inappropriate strategic response to material changes in the external or internal operating environment Failure to understand the potential impact of strategic responses and business plans on existing risk types	MCW has an overall medium appetite to achieving its strategic aims with a focus on increasing Assets under management providing clients and investors an above average return is at the heart of the organisation. We seek to offer the very highest standards of fund hosting which is balanced against an ambitious transformational agenda. We seek innovation and expansion in a controlled manner being specifically cautious with regards to reputation and sustainability.
Balance Sheet Risk	Balance Sheet Risk is the risk of impact on the company of exposure to credit, market, and liquidity (including capital) risk. This is defined as our exposure to wider market conditions and our inability to meet any financial obligations in a timely manner, or suffer losses caused by counterparty defaults.	MCW has a minimal appetite for any exposure to balance sheet risk, ensuring that any risk to meeting financial obligations and capital holding requirements is minimised. All counterparty default risks are assessed and mitigated as much as reasonably possible.
Regulatory Compliance Risk	Compliance Risk is the risk we might fail to comply with legal or regulatory requirements, rules, standards, or codes of conduct. Such failure may lead to breaches of regulatory requirements, organisational standards or customer expectations and could result in legal or regulatory sanctions, material financial loss or reputational damage.	MCW has no appetite for any breach, and we will at all times seek to achieve and maintain compliance with all relevant regulatory and legal requirements, however it is acknowledged that unintentional breaches may occur which will be remediated when they transpire.
Conduct Risk	Conduct Risk is the risk of investor detriment across the investor lifecycle including inadequate remuneration arrangements, failure in product management, distribution, and servicing activities, from other risks materialising or other activities which could undermine the integrity of the market or distort competition leading to unfair investor outcomes, regulatory censure, reputational damage, or financial loss.	We expect our staff to adhere to high standards of conduct, act with integrity and strive for excellence in the work they perform and the outcomes they achieve. At all times, we promote a positive culture of governance, collaboration, investor focus and achievement among all our staff through communication of the firm's purpose and values, policies and procedures, monitoring and assurance activities, staff training, appropriate remuneration structures and the annual appraisal process.

9. Remuneration Disclosure

9.1. Introduction

My Continuum Wealth Limited ("MCW") is classified under MIFIDPRU as a small and non-interconnected MIFIDPRU investment firm ("SNI MIFIDPRU Investment Firm"). As such, MCW is required to disclose information regarding its remuneration policy and practices.

9.2. Remuneration Policies and Practices

Overview

As an SNI MIFIDPRU Investment Firm, MCW is subject to the basic requirements of the MIFIDPRU Remuneration Code.

MCW's remuneration policy is designed to support the achievement of MCW's short and long-term business objectives.

Governance and Oversight

As an SNI firm, MCW is not required to establish a remuneration committee. The MCW board is responsible for setting and overseeing the implementation of MCW's remuneration policy and practices.

The MCW board ensures that remuneration decisions take into account implications for the risk and risk management of MCW.

The MCW board reviews the principles of the remuneration policy and its implementation on an annual basis.

Remuneration

Remuneration is comprised of fixed and variable components. The fixed component is set at a competitive level to attract and retain the skillset MCW requires.

All staff are eligible to be considered for a variable remuneration award.

The variable component is paid on a discretionary basis and consideration is given to a range of financial and non-financial measures relating to individual, business unit/team and company performance.

Individual incentive outcomes reflect individual performance in accordance with MCW's performance management policy and process, adherence to risk management policies and conduct and behaviour, including reference to client impacts.

The fixed and variable components of remuneration are appropriately balanced: the fixed component represents a sufficiently high proportion of the total remuneration to enable the operation of a fully flexible policy on variable remuneration. This includes having the ability to award no variable remuneration should individual and/or business performance warrant this (by reference to both financial and non-financial performance, including risk management, controls and conduct).

MCW does not remunerate or assess the performance of its staff in a way that conflicts with its duty to act in the best interests of its clients. In particular, MCW does not make any arrangement by way of remuneration, sales targets or otherwise that could provide an incentive to its staff to recommend a particular financial instrument to a retail client when the firm could offer a different financial instrument which would better meet that client's needs.

Control Functions

Remuneration decisions for senior individuals in control functions are reviewed by the MCW board.

9.3. Quantitative Remuneration Disclosure

As an SNI MIFIDPRU Investment Firm, MCW is required to disclose the total remuneration of all staff members split between fixed remuneration and variable remuneration in respect of the most recent performance year end. For the financial year ending 30 September 2023, the total amount of remuneration awarded to all staff was £435,353 of which £381,166 related to fixed remuneration and £54,187 to variable remuneration.

MCW does not directly employ any staff members so for the purposes of this disclosure "staff" has been interpreted broadly, in accordance with SYSC 19G.1.24 and includes, employees of other entities who are involved with the operation and management of MCW.

10. Notices

This Disclosure is based on the statutory accounts of MCW as at 30th September 2023, unless stated otherwise. The information contained in this disclosure has not been audited by MCW's external auditors.

MCW is a subsidiary of My Continuum Financial Limited and is authorised and regulated by the Financial Conduct Authority (firm reference number: 929955). The registered office address of the company is Falcon House, 3 Eagle Road, Langage Business Park, Plymouth, Devon PL7 5JY.