

MIFIDPRU

Public Disclosure Document



Camco Management Limited

Date as at: 25 April 2022

For the period ended: 31 December 2021

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Overview and summary

Camco Management Limited is regulated by the Financial Conduct Authority (“FCA”) as a Markets in Financial Instruments (“MiFID”) firm and subject to the rules and requirements of the FCA’s Prudential Sourcebook for MiFID Investment Firms (“MIFIDPRU”) handbook.

For the purposes of MIFIDPRU, the Firm has been classified as a small, non-interconnected (“SNI”) firm.

The Firm has produced this Public Disclosure Document in line with the rules and requirements of MIFIDPRU 8, as applicable to SNI firms.

This Public Disclosure Document has been prepared based on the audited financials approved as at 25 April 2022, covering the financial period 1 January 2021 to 31 December 2021.

The Firm’s main business activity is to provide fund management and investment advisory services, with a focus on renewable energy projects in emerging markets.

1 Risk management objectives and policies

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

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 of Directors and Audit and Risk Committee** at each meeting.

1.1 Own funds requirements – MIFIDPRU 4

As an SNI firm without permissions for dealing as principal or holding client money or client assets, the Firm is subject to a Permanent Minimum Requirement of £75,000.

The Firm calculates its own funds requirements based on the Fixed Overhead Requirement ("FOR") calculation and is not subject to any K-factor requirements.

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

1.2 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.

1.3 Liquidity – MIFIDPRU 6

The Firm maintains minimum liquidity at all times 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.

2 Own funds requirements

The Firm calculates its own funds requirements as an SNI firm in line with the rules and requirements in MIFIDPRU 4.3 for SNI firms.

Capital requirements	(£'000)
Capital held	1,456
CET1 own funds held (net of deductions - see MIFIDPRU 3.3)	1,434
AT1 own funds held (net of deductions - see MIFIDPRU 3.4)	-
T2 own funds held (net of deductions - see MIFIDPRU 3.5)	-
Fixed overheads requirement (MIFIDPRU 4.5)	741
Fixed overheads requirement (current year budget)	797
Permanent minimum requirement	75
Own funds threshold requirement	797
Own funds wind-down trigger	741
Surplus Capital (CET1 own funds less threshold requirement)	637
Liquidity requirements	(£'000)
Cash held	1,231
Core liquid assets held, excl. trade receivables (MIFIDPRU 6.3)	1,231
Trade receivables used to meet core liquid asset requirement	-
Basic liquid asset requirement based on fixed overheads	247
Basic liquid asset requirement based on client guarantees	-
Liquid asset requirement based on ongoing operations	797
Liquid assets threshold requirement	797
Liquid assets wind-down trigger	247
Surplus liquidity (core less threshold requirement)	434

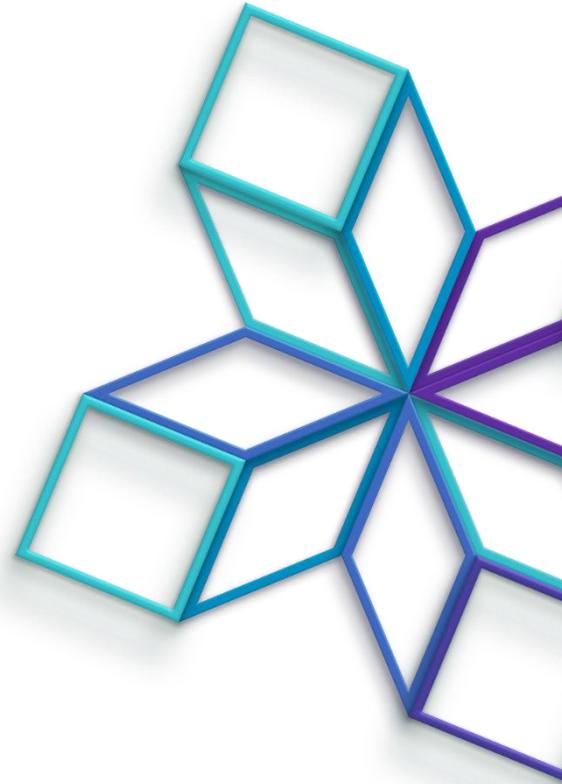
In addition, the Firm has completed its ICARA and analysis to determine its net wind-down requirements and any additional own fund requirements to fund its on-going operations.

The Firm's risk appetite statement and assessment of risks through its risk management framework and risk register form the basis of its ICARA and assessment of the overall financial adequacy rule in line with MIFIDPRU 7.4.7.

The Board of Directors and the Firm's Audit and Risk Committee review, challenge and approve the ICARA and conclusions of own funds requirements.

3 Remuneration arrangements

The Firm is making use of the transitional provisions in MIFIDPRU TP 12.9 whereby it is not required to disclose remuneration information as the period of this Public Disclosure Document falls before 1 Jan 2022 and ends before 1 Jan 2022.



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Camco Management Limited is authorised and regulated by the Financial Conduct Authority.