

ARCUS INVESTMENT LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Introduction

The principal activity of the Company during the period was that of investment fund management, and the Directors do not foresee any change in management policy. The Company is authorised and regulated in the UK by the Financial Conduct Authority.

Business review

Performance for some of the funds managed by the Company was higher than the previous year but Assets Under Management ('AUM') remained broadly stable.

Principal risks and uncertainties

The major risk faced by the Company is that the funds perform poorly, making it difficult to retain investors and to attract new investors. The company manages this risk by managing a range of funds with differing mandates.

Financial key performance indicators

The directors consider key performance indicators to be AUM. AUM have decreased from £1,005 million to £942 million this year.

Directors' statement of compliance with duty to promote the success of the Company

The directors have acted in a way that they considered, in good faith, to be most likely to promote the success of the Company for the benefit of its members, and in doing so had regard, amongst other matters, to;

(a) the likely consequences of any decision in the long term

The directors consider the medium and long term impact of decisions when formulating plans and strategic direction for the company.

(b) the interests of the Company's employees

An 'open' environment is encouraged and the company aims to be a responsible employer in its approach to matters including pay and benefits, diversity and inclusion, training, development and career opportunities.

(c) the need to foster the Company's business relationships with service providers, customers and others

The Company engages with a variety of stakeholders, including but not limited to investors, the funds, regulators, and service providers, to inform and enable balanced decisions that incorporate multiple viewpoints, whilst maintaining the Company's integrity, brand and reputation.

(d) the impact of the Company's operations on the community and the environment

The directors are mindful of the business impact on the general community and society we operate within, as well as our environmental impact.

(e) the desirability of the Company maintaining a reputation for high standards of business conduct

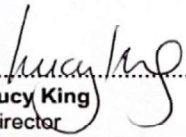
The directors consider it crucial that the Company maintains a reputation for high standards of business conduct, and are responsible for setting, monitoring and upholding the culture, values, standards, ethics, brand and reputation of the Company.

(f) the need to act fairly as between members of the Company

The directors are in regular discussion with the shareholders of the Company and provide relevant information to them as and when required.

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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

This report was approved by the board on 12 December 2022 and signed on its behalf.


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Lucy King
Director