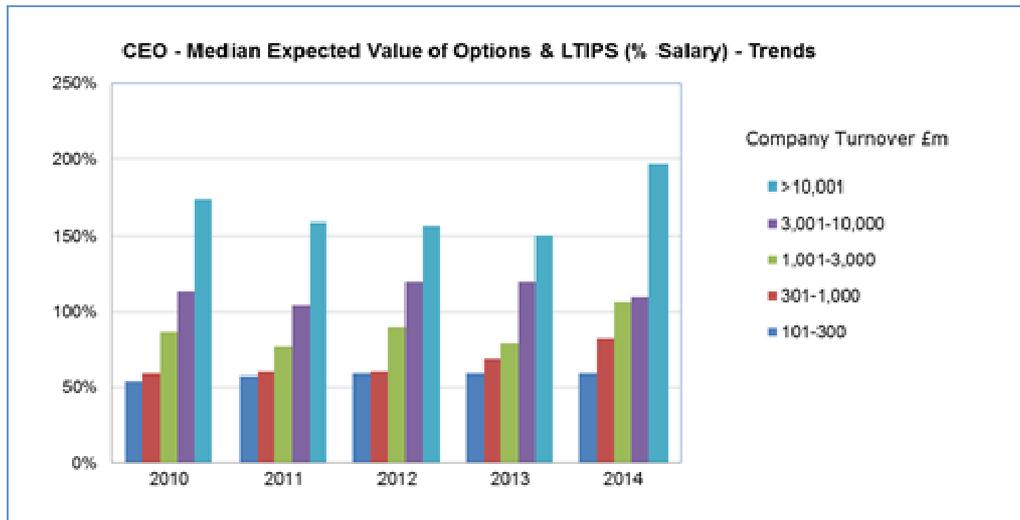


After recent years of falling pay awards for CEOs and other Executive Directors, the Manifest Survey is suggesting they are going up again, especially long-term incentives. See the chart below.



The Manifest 2015 Executive Total Remuneration Survey, produced in association with MM&K, tells the full story of what is happening with directors' pay in listed companies.

The report analyses information from the most recent remuneration reports of UK main market and AIM listed companies.

**Why use the Manifest Total Remuneration Report? Why pay for this information when it is available from company annual reports and some competitor publications seem to offer similar for free?**

You are paying for the work in producing a high-quality source of data. The UK Corporate Governance Code, investor stewardship policies and the Quoted Companies Alliance all stress the need for Remuneration Committees to have independent advice. Our survey helps you fulfil their requirements, by providing:

**Independent, objective data**

- The information is collected by experienced analysts based in the UK and is highly reliable
- The report is one of a series of reports going back 12 years and contains unique long-term trend data
- Manifest has no in-house views or subjective models.

**Thorough, unbiased analysis**

- Remuneration comparisons are made using three different methods with different purposes:
  - remuneration awarded, which is the basis to use to assess competitiveness and to follow the trend in remuneration committee decisions;
  - remuneration realised, which allows the reader to assess the eventual value of reward received, in order, for example, to look at the performance justification of pay;
  - the Government's "single total figure of remuneration" which is another variant of remuneration realised. Surveys which rely only on the reported "single figure" do not provide a sound basis for assessing pay competitiveness and award trends.

### **Detailed, accessible content**

- Tables with the full analysis prepared using each method for executive directors by categories of size (both turnover and market cap) and stockmarket category (FTSE index and AIM)
- An analysis of trends in remuneration
- Commentary on executive remuneration issues including a guest article on pay simplification\*.

### **\* New for 2015:**

*The 2015 edition introduces a new investor perspective on remuneration simplification, written by Robert Talbot, former CIO of Royal London Asset Management. Robert has over 30 years' experience of financial services and has represented the asset management community through the Chairmanship of both the ABI Investment Committee and the Asset Management Committee of the Investment Association. He has also been a member of the Audit & Assurance Council of the FRC and the FCA's Listing Authority Advisory Panel.*

### **Pricing**

The Manifest Total Remuneration Survey offers excellent value at only £495 for companies and investors and £750 for advisors. The time and effort involved in producing a report of similar depth and quality would be far greater. Both prices are subject to VAT.

### **Discount for Manifest Subscribers**

If you are a Manifest Issuer Licence Holder or research service subscriber you are entitled to a 25% discount. Please contact Manifest directly for more information.

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