Remuneration Disclosure – MIFIDPRU 8.6

Introduction

Edmond de Rothschild Real Estate Investment Capital (UK) LLP (EdR REIC) is subject to the FCA Rules on remuneration as they apply to a small and non-interconnected (SNI) MIFIDPRU investment firm. These are contained in the FCA's MIFIDPRU Remuneration Code located in SYSC19G of the FCA's Handbook.

EdR REIM (UK) Limited and EdR Member Limited, the two Partners of EdR REIC, are not regulated by the FCA.

Approach to Remuneration for all staff

EdR REIC and its Partners, in line with the principles established by the EdR Group, are committed to establishing, implementing and maintaining policies, procedures and practices to ensure equal pay for equal work or work of equal value, with equivalent skills, qualifications and experience regardless of gender, race, religion, age or disability.

In its approach, the Firm does not remunerate or assess the performance in a way that conflicts with the duty to act in the best interests of its clients, for example by avoiding remuneration or sales targets the nature and/or criteria of which may provide an incentive for recommending or selling a particular financial instrument when another product may better meet the client's needs or, more generally, for taking inappropriate risks or for violating applicable law, regulations, internal rules or agreements.

The Firm is mindful of ensuring that its remuneration policy and practices do not lead to a conflict of interest or incentivise its staff to act in a manner that favours their own interests or the firm's interests to the potential detriment of any client or potential client.

Objectives of financial incentives

The Firm's Remuneration Policy provides a framework to ensure all staff are fairly and competitively rewarded in return for a high level of service to the firm and is clients. In setting remuneration levels The Firm recognises the importance of attracting and retaining experienced staff. The amount of fixed remuneration paid to an employee will be based on market rates relevant to the employee's role and their knowledge, experience, and competencies. Discretionary bonuses are made to employees to reward them for good performance with a view to increasing and maintaining their productivity.

Decision Making

The Partners of EdR REIC shall be responsible for the implementation of this policy as well as the monitoring of compliance risks associated with it. This policy will be reviewed and approved by the Partners at least annually to ensure it continues to remain fit for purpose with the input from the firm's Compliance Officer.

Characteristics of Remuneration Policy and Practices

Remuneration typically comprises of fixed and variable elements. Fixed remuneration consists of base salary, pension contribution and other benefits which constitutes the fixed payment made to an employee for their services.

The Firm has defined variable pay as annual discretionary bonus, which is awarded based on company performance, departmental performance and individual performance.

The firm will ensure that remuneration and similar incentives will not be solely or primarily based on quantitative commercial criteria. Consequently, the firm will take into account appropriate qualitative criteria (i.e. behavioural measures such as customer feedback) which shall encompass adherence with relevant regulations, fair treatment of clients, and the quality of services provided to clients.

The firm and its Partners ensure there is always a balance between fixed and variable components of remuneration, so as to mitigate any conflicts of interest between the firm, staff and clients.

Remuneration for year ending 31 December 2023

For the financial year 1 January 2023 to 31 December 2023, the total amount paid by the firm to its parent EdR REIM (UK) Limited to cover staff cost was £36,000. Within EdR REIM (UK) Limited, the variable component represented 7% of the total remuneration paid to all staff for the financial year 2023.