



EDMOND
DE ROTHSCHILD

Edmond de Rothschild UK Group

MIFIDPRU 8 Disclosure
as at 31 December 2022

Introduction

Regulatory Framework for Disclosures

This document provides information complying with the public disclosure rules known as the “MIFIDPRU 8” requirements.

Scope of Disclosures

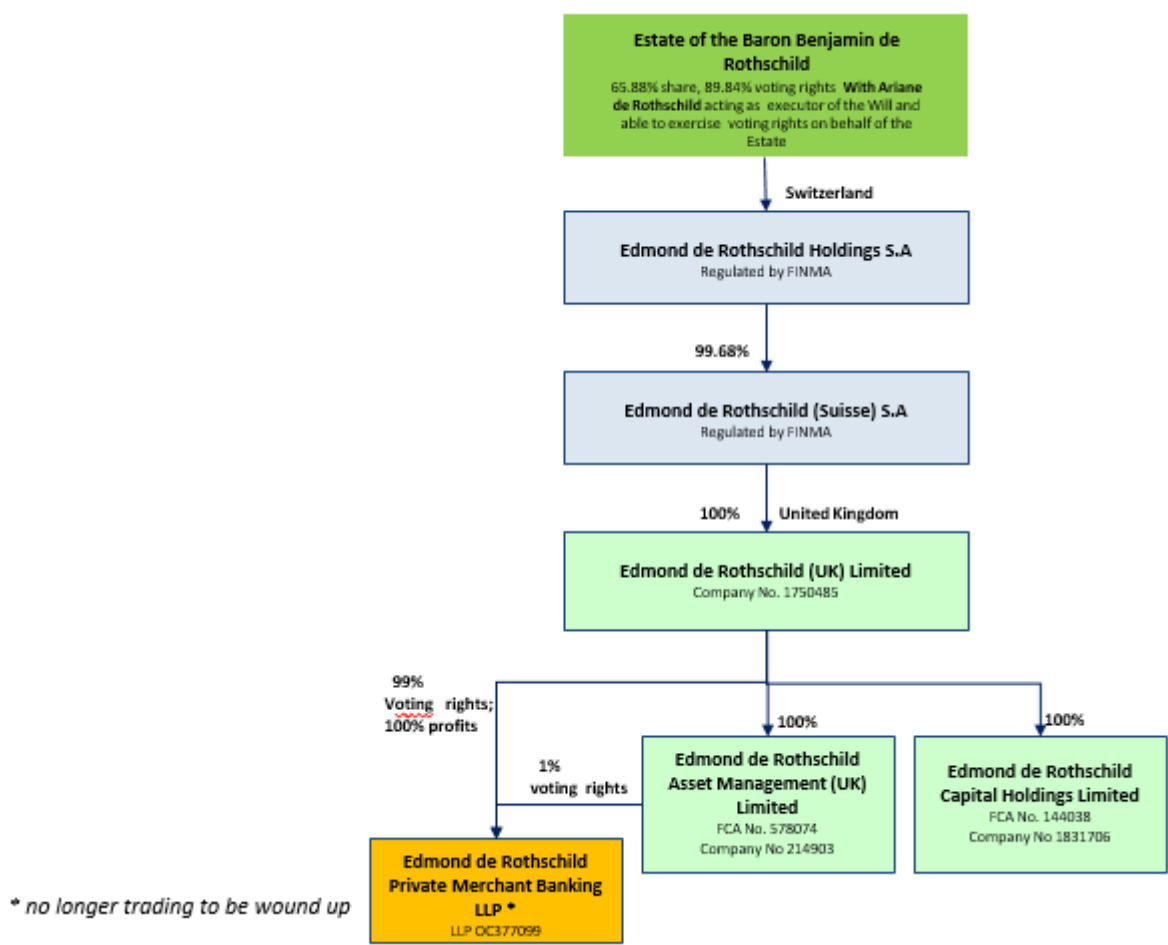
These disclosures relate to the current operating entities of the Edmond de Rothschild UK Group (the “UK Group”) which is comprised of Edmond de Rothschild (UK) Limited (“EdR UK”) and the following two FCA regulated companies:

| Name | Firm Status | FRN |
|---|---------------------|--------|
| Edmond de Rothschild Asset Management (UK) Limited (“EdRAM UK”) | MIFIDPRU – SNI firm | 578074 |
| Edmond de Rothschild Capital Holdings Limited (“EdRCH”) | MIFIDPRU – SNI firm | 144038 |

EdR UK, the parent company of the UK Group is not itself an FCA regulated firm but is included within the UK consolidation group for the FCA’s prudential supervision purposes.

The UK Group is part of the wider Edmond de Rothschild group of companies, the ultimate parent company of which is Edmond de Rothschild Holding S.A., a company incorporated in Switzerland and regulated by FINMA. EdRAM and EdRCH are all directly wholly-owned subsidiaries of EdR UK.

A simplified depiction of the Group structure at 31 December 2022 is shown below:



Since 31 December 2021 the UK Group has sold the assets of EdR PMB and EdR PMB ceased trading on 31 May 2022. It is therefore out of scope of this disclosure.

Frequency and Means of Disclosure

These disclosures are published on the website “www.edmond-de-rothschild.com” on an annual basis, in conjunction with the date of publication of the UK Group companies’ financial statements. The disclosures will be updated more frequently if necessary to reflect material changes to the UK Group’s internal capital adequacy and risk assessment. Given the nature, scale and complexity of the UK Group companies’ businesses, this annual publication is assessed sufficient to meet the disclosure requirements under IFPR.

These disclosures have been prepared solely for the purpose of fulfilling the UK Group’s Mifidpru 8 disclosure obligations. They have not been audited by the UK Group companies’ external auditors and do not constitute any form of audited financial statement.

Remuneration Disclosures

The UK Group’s FCA regulated companies each fall within the scope of the FCA’s SYSC 19G Remuneration Code (the “Code”), which aims to ensure that firms have risk-focused remuneration policies which are consistent with and promote effective risk management practices. Each UK Group company is classified as an SNI firm.

Remuneration paid to the UK Group’s employees is governed by the Edmond de Rothschild Group Remuneration Committee which oversees the remuneration for all UK Group entities and is independent of UK Group management.

The UK Group is 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.

Each company’s remuneration arrangements are consistent with the UK Group’s overall approach to risk management and do not promote risk taking which is considered to be in excess of risk appetite.

The UK Group’s remuneration arrangements have regard to levels of remuneration in the market for staff in control functions and are designed to attract and retain appropriately qualified and experienced staff. Each UK Group company uses a combination of fixed and variable (discretionary bonus) compensation where the fixed pay component is considered to be a sufficient proportion of the overall remuneration package as to allow the company to operate a fully flexible, discretionary bonus policy. Bonuses are set in a manner which takes into account individual performance and the overall results of the firm. Staff performance is formally evaluated and documented at least annually. Staff evaluations consider each individual’s performance in meeting a range of agreed objectives and their attitude to risk and compliance.

The following aggregate quantitative information on remuneration of UK Staff relates to the year ended 31 December 2022. Other than a long term incentive plan implemented for a small number of senior employees, all remuneration was paid in the form of cash. As SNI firms, the UK Group companies do not apply deferral or claw-back provisions other than under the long term incentive plan.

(fixed remuneration 2022 & variable remuneration for the performance year 2022)

| Business Area | Fixed remuneration £’000 | Variable remuneration £’000 | Total remuneration £’000 |
|----------------------|-------------------------------------|--|-------------------------------------|
| EdRAM UK | 2526 | 2778 | 5304 |
| EdR CH | 694 | 313 | 1007 |
| Shared Services | 506 | 27 | 533 |
| Totals | 3726 | 3118 | 6844 |