

Remuneration

The Company's AIFM, Ediston Investment Services Limited (EISL) is subject to the Remuneration requirements of the AIFM Directive (as implemented into the UK) on a proportionate basis in respect of its activities as AIFM. EISL currently provides AIFM services for the Company (but to no other AIF at present).

EISL employs six members of staff (including its board of directors) . EISL is subject to the FCA's Prudential Sourcebook for Banks, Building Societies and Investment Firms (BIPRU) Remuneration Requirements under SYSC 19C on a proportionate basis. The board of EISL has responsibility for the risk management arrangements of the Company, and delegates certain portfolio management responsibilities in respect of the Company to Ediston Properties Limited (EPL).

The board of EISL monitors the effectiveness of EPL's investment processes. The board of EISL discharges its duties via regular reporting and review at board meetings and via allocation of executive responsibilities within its management team.

The AIFM has no identified staff out with its senior management. The management body of the AIFM has six individuals who are AIFM Remuneration Code Staff "AIFM Code Staff", i.e. individuals whose activities have a material impact on the risk profile of the AIFM. The aggregate remuneration for these six individuals, apportioned for the AIFM duties they have performed for the year 2020, is £365,510 (of which none was variable remuneration).