

Jessop Fund Managers Limited

Pillar 3 remuneration disclosures for the year ending December 2012

Jessop Fund Managers Limited (JFML) is a subsidiary of Vertex Financial Services Limited (Vertex)

Vertex has an established Remuneration Committee that includes representation from the three primary investors as well as two independent Non-Executives (one of whom is the Remuneration Committee's Chairman).

The Remuneration Committee ensures that senior employee remuneration promotes effective risk management. It also approves the overall Corporate Bonus structure and agrees the annual Corporate, Geography, Sector and Functions goals - JFML forms part of the Financial Services sector within Vertex Data Science Ltd.

The Remuneration Committee oversees the implementation of any material employee benefits, profit sharing, bonus or incentive scheme, in addition to approving all long term incentive grants and all bonuses greater than £20,000.

In addition to the Remuneration Committee, Vertex has in place a formalised Delegation of Authority Matrix that defines the limits of authority designated to specified positions of responsibility within the Vertex Group Companies. The authorisation limits help to ensure consistent good business practice and corporate governance across all areas of the Vertex business, including and not limited to the remuneration of our employees.