

Information on the Remuneration Policy

MIRABAUD Asset Management (Europe) S.A. ("MAME") is licensed under Chapter 15 of the Luxembourg Law 17 December 2010 (the "2010 Law") on undertakings for collective investments as well as under Chapter 2 of the Luxembourg Law 12 July 2013 ("AIFM Law"). MAME has established and maintains a remuneration policy in accordance with the principles laid out in Directive 2011/61/EC ("AIFMD"), the recast Directive 2009/65/EC ("UCITS V") and the implementing measures in relation to the foregoing, all as implemented into Luxembourg law and regulations.

MAME relies on a delegation model (including delegation of the collective portfolio management function). MAME ensures that its remuneration policy adequately reflects the predominance of its oversight activity within its core activities. As such, MAME's employees who are identified as risk-takers ("Identified Staff") under AIFMD and UCITS V are not remunerated based on the performance of the funds under management.

MAME applies a remuneration policy for Identified Staff based on the proportionality principles foreseen by AIFMD and UCITS V whereby the variable part of the remuneration is based on the achievement of individual targets as well as collective targets at the level of MAME, the achievement of which are independent from the performance of the funds for which MAME acts as management company. The variable part of the remuneration for Identified Staff is determined under the ultimate responsibility of the Board of Directors of MAME.

A paper version of this remuneration policy is made available free of charge to investors at MAME's registered office.

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