

REMUNERATION POLICY

(Effective date: 10 October 2022)

1. Scope and Purpose

1.1. The Company has set out this remuneration policy (the “Policy”) which is applicable to all its employees and officers in their roles as employees of the Company. The objectives of this policy are the following:

- 1.1.1. To ensure that the Policy complies with applicable laws and regulations of the jurisdictions within which the Company operates; and
- 1.1.2. To support the strategy and values of the Company; and
- 1.1.3. To support the interests of Investors who have invested in the various sub-funds created and managed by the Company; and
- 1.1.4. To discourage risk-taking which is in-consistent with the risk profiles of the clients and their fund investments, including sustainability risks defined as environmental, social and governance events that, if they did occur, may cause an actual or potential material negative impact on the value of an investment; and
- 1.1.5. To avoid or manage conflicts of interest.

2. Remuneration Governance

- 2.1. The policy has been prepared and adopted by the governing body, which is the board of directors, of the Company with the assistance of the management team of the Company to whom the authority to implement this Policy is hereby delegated.
- 2.2. This Policy will be reviewed by the management team of the Company on an annual basis.

3. Remuneration

- 3.1. The structure of employee remuneration is as follows:
 - 3.1.1. A fixed monthly remuneration agreed with each employee and set out in writing in their respective contracts of employment that is based on, but not limited to, market standards, experience, skills, and level of education.
 - 3.1.2. A discretionary annual, variable remuneration amount determined following a comprehensive review of an employee's contribution, across any number of criteria as may be determined from time to time by the directors, which includes the consideration of sustainability risks.
 - 3.1.3. The criteria referred to in clause 3.1.2 above are applied differently to each employee as is appropriate to their impact on the Company's activities.

4. General

- 4.1. Any changes to this Policy must be reduced to writing and signed by a duly authorized representative of the governing body of the Company.
- 4.2. If there is a conflict between this Policy and any applicable employment legislation in force in the Grand Duchy of Luxembourg, then the legislation shall by virtue of Law be followed.
- 4.3. The Policy supersedes and renders "null and void" any prior remuneration policies.