



Accuro Fund Solutions AG Investor Information

As at: 11. February 2022

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1 Best Execution Policy

1.1 Objectives

The Best Execution Policy governs principles and procedures aimed at achieving the best possible result for the fund and its investors in the context of transactions in terms of price, quantity, quality and timing.

1.2 Principle of best possible execution

Portfolio managers' trading decisions are generally not directed directly to trading venues, but are executed through intermediaries (brokers, banks, etc.). Accuro works towards the best possible execution of transactions by carefully selecting and monitoring intermediaries. Accuro also verifies that intermediaries have adequate arrangements in place to ensure the best possible execution of orders.

1.3 Principles of procurement and best execution

As a rule, Accuro places trade orders in accordance with the following principles:

1. Trading orders for financial instruments are placed on the best available terms, taking into account all information available at the time the order is placed. When deciding on the selection of counterparties and their execution of orders, Accuro focuses on certain factors that are relevant for achieving the best possible result, including in particular:
 - Price of the financial instrument,
 - Costs of order execution,
 - Speed of execution,
 - Probability of execution or settlement,
 - Scope and type of order.

These criteria are weighted differently depending on the type of financial instrument and trading order in order to allow the selection of intermediaries to be involved..

2. Trading orders shall be placed on the assumption that the best possible result shall be achieved taking into account all costs associated with the execution transaction. In deciding on the award of orders, therefore, intermediaries in particular are taken into account due to the price fluctuations usual for financial instruments, who ensure that the transaction is executed consistently, cost-effectively, completely and promptly. In special cases, the selection of intermediaries can be influenced by other relevant factors (e.g. market influence of the order, security of settlement, quality of the investment research provided).
3. Accuro regularly monitors the execution of orders by commissioned intermediaries. For this purpose, the transactions settled are randomly examined for compliance with this Best Execution Policy. Any defects shall be investigated.

1.4 Review of the policy

The Best Execution Policy is reviewed by Accuro on a regular basis, at least once a year. A review also takes place if there is a material change in the market environment that may affect the achievement of the best possible results under this policy.

1.5 Different placement in individual cases

Due to system failures or exceptional market conditions, in rare cases it may be necessary to place an order in deviation from this Best Execution Policy. Accuro will do its utmost to achieve the best possible result for the customer even under these circumstances.

2 Representation of voting and membership rights

For the shares of Swiss and Liechtenstein companies, Accuro exercises its voting rights itself or delegates them to independent proxies. As a rule, votes are cast in line with the proposals of the Board of Directors to the Annual General Meeting. In cases where, in the opinion of Accuro, the proposals of the Board of Directors are not compatible with the long-term interests of investors, voting rights are exercised in deviation from the proposals of the Board of Directors by means of defined decision-making principles. The voting rights of foreign shares are exercised according to the same rules as for Swiss and Liechtenstein companies, in principle always if the share of the funds administered by Accuro in the foreign company amounts to 5% or more. In individual cases, Accuro may also assign these rights to a delegated asset manager.

3 Complaint Management

Your satisfaction is very important to us!

You can send us your criticism and complaints regarding the funds we manage. You are welcome to contact us at any time (for the attention of Marc Luchsinger):

- E-Mail: complaint@accuro.org
- Fax: +423 233 47 08 oder
- Postal address: Hintergass 19 / Postfach 109, LI-9490 Vaduz

We would be grateful for the following information in order to process your request:

- Product (fund name) / ISIN
- Reason for complaint / description of the facts of the case
- contact data such as name, address, telephone, e-mail

We will clarify the facts as quickly as possible and contact you. Of course, you will not incur any costs in connection with the processing of your complaint.

4 Remuneration principles

4.1 Objectives

Accuro has issued a detailed internal directive on salary and remuneration policy in accordance with legal requirements, the aim of which is to prevent excessive risks and avoid conflicts of interest.

4.2 Remuneration policy

Accuro's remuneration policy is in line with its risk and business policy and also includes measures to avoid conflicts of interest. Accuro's organisation is based on the principles of transparency and sustainability and is designed to ensure long-term, stable business development.

The remuneration policy established reduces incentives to take excessive risks. In particular, Accuro does not grant any variable compensation components that are directly dependent on the performance achieved by the managing funds / mandates.

4.3 Components of total remuneration

The total remuneration comprises fixed and variable salary components as well as any non-monetary benefits (fringe benefits) and voluntary contributions to the retirement provisions of employees.

Without exception, employees receive fixed salary components which are paid out independently of the business success of Accuro and the funds it manages, as well as independently of the performance of the individual employee. Accuro can vary part of the total remuneration of the individual employee, whereby no variable wage components are guaranteed in the employment contract. The Board of Directors of Accuro periodically reviews the compensation principles for validity and effectiveness and implements necessary changes.

4.4 Ratio of fixed to variable salary components

By setting ranges for the total remuneration, Accuro has ensured that there is no significant dependence on the variable wage component and an appropriate ratio of variable to fixed wage components. The bandwidths were determined taking into account the functions and areas of responsibility of the employees. The fixed wage components are designed in such a way that an employee can make a living in isolation with the fixed wage component in the case of full-time employment. A total loss of the variable wage component must be possible and bearable. Accuro has also defined appropriate maximum ranges for the variable wage components in relation to the fixed wage components.

4.5 Procedure for determining the variable wage component

The scope of any variable salary component is based on an annual individual performance evaluation of each Accuro employee entitled to it. Financial and non-financial criteria can be used to assess performance. Financial targets include, for example, Accuro's business success for the past fiscal year. Compliance and integrity of the employee are examples of non-financial goals. The variable salary component is always voluntary and can be reduced or set at zero if the financial situation is poor. The ultimate responsibility for the payment of variable salary components lies with the Accuro management and/or the Board of Directors.

4.6 Deferred payment of variable salary components

Special rules apply to the members of the Accuro management and employees whose activities have a significant influence on the overall risk profile of Accuro and the funds it manages (risk carriers). Employees are identified as risk carriers who can exert a decisive influence on Accuro's risk and business policy. For this identified group of persons, the payment of the variable salary component is spread over a minimum of three years and a maximum of five years if business results require to do so.

5 Information on dealing with conflicts of interest

The following conflicts of interest may arise at Accuro:

- The interests of the investor may conflict with the following interests:
- the interests of Accuro and its closely associated companies and persons
- Interests of Accuro and its customers
- Interests of Accuro and its investors
- interests of the various investors of Accuro
- interests of an investor and a fund
- Interests of two funds
- Interests of Accuro employees

Circumstances or relationships which may give rise to conflicts of interest include in particular:

- Incentive systems for employees
- Employee transactions
- Transfers to funds
- Positive presentation of fund performance
- transactions between Accuro and the funds it manages
- transactions between funds managed by Accuro
- combining several orders (so-called "block trades")
- Assignment of closely affiliated companies and persons
- individual systems of considerable scope
- High frequency of asset turnover (so-called "frequent trading")
- transactions after close of trading at the known closing price of the current day (so-called "late trading")
- Suspension of unit redemption
- IPO allocation
- Exercise of voting rights

In dealing with conflicts of interest Accuro uses the following organisational and administrative measures to identify, prevent, control, monitor and disclose conflicts of interest, among others:

- the existence of a compliance department to ensure compliance with laws and regulations and to report conflicts of interest
- Establishment of appropriate remuneration systems
- Code of conduct for employees with regard to employee business, disclosure obligations, training and continuing education measures
- the creation of areas of confidentiality through the establishment of information barriers, the separation of responsibilities and/or spatial separation
- Principles for taking customer interests into account
- Principles for monitoring the agreed investment guidelines
- principles for the selection and monitoring of third parties (delegations)
- Principles on the best possible execution when acquiring or disposing of financial instruments
- Principles for the division of partial executions
- Principles for exercising voting rights
- Setting up of order acceptance times (so-called "cut-off")
- Forward pricing



6 Contact details

At the investor's request, Accuro Fund Solutions AG will also provide this investor information in paper form free of charge. You can reach us as follows:

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