

Remuneration Policy Statement

Vector Asset Management S.A. (“VAM”)

The purpose of this Remuneration Policy Statement is to provide investors with details of the VAM Remuneration Policy in accordance with Directive 2009/65/EU which applies to any UCITS Funds under its management.

A paper copy of the VAM Remuneration Policy is available free of charge upon request.

Purpose and scope of the remuneration policy

The Remuneration Policy of VAM has been designed to align the personal objectives of staff with the long-term interests of VAM and the funds under its management. It aims at mitigating incentives practices which may encourage employees to take unnecessary risk.

The Policy applies to all staff which includes Board of Directors, members of control functions, risk takers, and any employee with remuneration which takes them into the same bracket as risk takers whose activities have a material impact on the risk profiles of VAM or the funds it manages.

Description of the structure of remuneration

The remuneration includes only a fixed component. There is no variable remuneration component within VAM.

Fixed remuneration: Fixed remuneration is defined as base salary plus material company provided benefits which may include company cars and company pension contributions.

Award process for remuneration: Responsibility for the remuneration process at VAM rests with the Board of Directors.

This fixed structure of remuneration does not encourage any risk-taking with respect to sustainability risks and therefore complies with Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR)