

Information on payments/inducements at IPConcept (Luxembourg) S.A.

IPConcept (Luxembourg) S.A. (hereinafter “IPConcept”) may, in its capacity as the management company or Alternative Investment Fund Manager (hereinafter “AIFM”), pay or receive distribution fees, portfolio-based commissions, brokerage fees and benefits in kind as inducements for services relating to the management of investment funds.

Distribution fee:

Where a distribution fee applies, IPConcept receives or pays a one-off fee for each transaction. These fees may take the form of subscription fees, monetary success-dependent payments such as volume-related payments and bonuses, and reductions in the issue price (discounts and rebates). The purpose of the distribution fee is to initiate transactions in marketing the fund to acquire investors with the aim of ensuring sustainable and efficient management of the fund.

IPConcept passes on the part(s) of distribution fees that it receives from the acquisition of target fund units for the investment funds it manages to the relevant investment funds.

IPConcept may pass on a (significant or insignificant) part of its management fee, as well as all or part of any subscription fees, to its distribution partners in the form of commission payments for their brokerage activities. Cooperation with these third parties is based on a contractual agreement, which stipulates that IPConcept will grant the third party distribution fees and/or that the third parties will receive all or part of the subscription fee. The maximum amount of the management fee, as well as any subscription fee, can be found in the prospectus for the fund in question.

Portfolio-based commission:

IPConcept may pay portfolio-based commissions to its distribution partners and service providers. Portfolio-based commissions create the conditions for long-term cooperation with the distribution partner. They are payments with the aim of maintaining and developing efficient and high-quality infrastructures for the distribution of fund units.

IPConcept may pass on a (significant or insignificant) part of the management fee, fund management fee, investment advisory fee or distributor fee to its distribution partners and service providers in the form of portfolio-based commissions for the maintenance of the client portfolio. Cooperation with these third parties is usually based on a contractual agreement, which establishes that IPConcept will pay the third parties a

portfolio-dependent commission for the brokerage of fund units. The company pays the portfolio-based commission from the management fees due to it, i.e. from its own assets. The amount of the payments is determined by the volume and holding period of the portfolios of investors managed by the distribution partners. The maximum amount of the aforementioned fees can be found in the Sales Prospectus for the respective fund.

Portfolio-based commissions that IPConcept receives from the acquisition of target fund units for the investment funds it manages are generally passed on to the relevant investment funds.

Brokerage fee:

IPConcept may pay brokerage partners a brokerage fee for brokering management mandates for investment funds or service contracts for other management companies. IPConcept may pass on up to 100% of the charges from its management activity for the investment fund in question or from a client relationship to the brokerage partner. The payment ensures the sustainable development of a diversified client portfolio.

Benefits in kind:

These benefits usually comprise specialist training, the provision of services such as advisory support, the transmission of financial analyses, the provision of brochures, forms and contract documents and the provision of IT hardware and software. They are either provided to IPConcept or granted to third parties by IPConcept, and serve to maintain and improve the quality of the service. The benefits in kind can vary greatly and cannot be easily quantified.

Gifts/non-cash benefits:

IPConcept may receive non-cash benefits in connection with transactions conducted on behalf of the investment fund (broker research, financial analyses, market and price information systems) that are used when making investment decisions in the interests of investors.

These benefits comprise various types of voluntary benefits in kind, not provided for a specific purpose, which, within reasonable and customary limits, are either provided to IPConcept or granted to third parties by IPConcept and are intended to contribute to ensuring long-term client satisfaction.

Gifts and non-cash benefits may be accepted or granted only if they are below the de minimis limit and do not influence professional decisions.

Special note:

By providing this information, IPConcept hereby discloses, as far as and as accurately as it is possible to do so in a standardised form, all payments that it receives or grants in connection with the management of investment funds and related ancillary services. IPConcept assumes that the investor has a complete picture of the payments that IPConcept receives or grants.

Luxembourg, September 2020

IPConcept (Luxemburg) S.A.