

Remuneration Policy

1. Requirement

The Policy is established in accordance with:

- CSSF Circular 12/546, which requires Method Investments SICAV (“**MIS**”) to establish a remuneration policy in conformity with CSSF circular 10/437.
- The law of 17 December 2010 relating to UCIs, as amended (coordinated version as of 1 June 2016) and in particular its articles 111*bis* and 111*ter* which requires management companies (and by extension self-managed UCITS) to establish and apply remuneration policies and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, the fund rules or constitutive documents of the UCITS that they manage nor impair compliance with the management company’s duty (in the matter at hand, the board of directors of MIS (“**Board**”) and the persons entrusted with the conduct of daily management) to act in the best interest of the UCITS.

The remuneration policies and practices shall cover fixed and variable components of salaries and discretionary pension benefits.

The remuneration policies and practices shall apply to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the management companies or of the UCITS that they manage.

The Board will comply with the following principles:

- The remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles and the prospectus applicable to the sub-funds (“**Sub-Funds**”) that the relevant investment manager manages.
- The remuneration policy is compliant with the business strategy, objectives, values and interests of the Board and of the investors of the Sub-Funds, and includes measures to avoid conflicts of interest.
- The remuneration policy is adopted by the Board in its supervisory function and the Board reviews at least annually the general principles of the remuneration policy and is responsible for, and oversees, their implementation. The tasks referred to in this point shall be undertaken only by members of the Board who do not perform any executive functions in the UCITS and who have expertise in risk management and remuneration.

The policy concerns remuneration, which is not exclusively fixed, of members of the Board as well as those persons whose professional activity has a significant impact on the Sub-Funds' risk profiles.

It applies on both an individual and consolidated basis. The policy does not apply to the rights and commissions received by intermediaries and external service providers where there are outsourcing arrangements.

2. Delegation

When delegating investment management functions (including risk management) under article 110 of the 2010 Law, MIS ensures that the remuneration rules are not circumvented.

Entities subject to remuneration rules under CRD IV or AIFMD

MIS ensures that delegates are subject to regulatory requirements that are equally as effective as those applicable to MIS, i.e. (i) the entity is subject to remuneration rules under CRD IV or AIFMD and (ii) its staff qualifies as identified staff for the purpose of the remuneration rules applicable to the entity.

2.1 Other entities

MIS ensures that entities which do not fall under the previous paragraph enter into an agreement with MIS to ensure that the remuneration rules applicable to MIS are not circumvented. To this effect the agreement will include a provision for any payment made to the entity's identified staff as compensation for the performance of investment management activities on behalf of MIS.

3. Exemption

MIS takes advantage of the exemption available under CSSF circular 10/437 on the basis that it exclusively grants a fixed remuneration to those of its members whose activities have a material impact on the risk profile of the relevant Sub-Funds. There is no variable remuneration paid to these members. MIS does neither pay any form of benefits to these members.

Specifically, it is confirmed that:

- A fixed fee is paid annually to Mr Paolo Zuolo, director, in accordance with the directorship agreement dated 22 April 2016;
- No remuneration is paid to Ms Elisa Bianchi, director;
- A fixed fee is paid annually to Mr Daniel Van Hove, director, in accordance with the secondment agreement in place between MIS and Orionis Management S.A.;
- A fixed fee is paid annually to Mr Eric Grenouillet, conducting officer, in accordance with the secondment agreement in place between MIS and Orionis Management S.A.; and

- A fixed fee is paid annually to Mr Carlo Montagna, conducting officer, in accordance with the conducting officer agreement in place between MIS and The Directors' Office.

4. Review

The Board will maintain the above status under continuous ongoing review to ensure compliance with the remuneration rules and guidelines.