

Basis for the remuneration of intermediaries engaged in the promotion of the funds' share classes

The remuneration is based on the daily holdings invested, during the quarter under consideration, in the relevant funds' share classes generating a remuneration (please refer to the intermediary agreement in place).

Calculation of said remuneration:

Before 31 December 2018 of the

$a \times b \times c \times d =$ daily calculation of the remuneration

- a. Total number of the relevant share classes held on the day of calculation;
- b. NAV of the relevant share classes on the calculation day;
- c. Net annual management fee of the relevant share classes, divided by 360;
- d. Factor contractually agreed between the management company and the intermediary.

As from 1st January 2019

$a \times b \times c \times d =$ daily calculation of the remuneration

- a. Total number of the relevant share classes held on the day of calculation;
- b. NAV of the relevant share classes on the calculation day;
- c. Net annual management fee of the relevant share classes, divided by the number of calendar days in the relevant year;
- d. Factor contractually agreed between the management company and the intermediary.

The Remuneration paid is deemed to have been approved by the Intermediary if iM Global Partner Asset Management (Luxembourg) receives no written claim within three (3) months from the effective payment of the Remuneration.