



Policy on the Exercising of a Voting Right

I. GENERAL REQUIREMENTS TO THE EXERCISING OF A VOTING RIGHT

When exercising a voting right the expected benefit for investors and managed collective investment schemes is to be determined. PRIME Fund Solutions AG shall exercise voting rights only when it is possible to influence the result from the vote, given the amount of the shareholding. If, e.g. voting is related to excessively high costs or expenses PRIME Fund Solutions AG shall refrain from authorizing the depositary or an attorney to exercise these voting rights.

PRIME Fund Solutions AG generally waives physical attendance at the general meetings and participation in relation to general meetings. It is preferred to vote electronically or by letters.

The casting of the votes is usually assigned to the depositary or to an independent voting representative. If the depositary is not able to do so or if authorizing him seems to be inexpedient, PRIME Fund Solutions AG may resolve otherwise.

II. GUIDANCE ON THE EXERCISING OF MEMBERSHIP RIGHTS AND VOTING RIGHTS

The prevailing criterion for the exercising of voting rights shall always be the interest of investors in the respective fund.

The voting rights are to be exercised subject to preservation of the market integrity. PRIME Fund Solutions AG generally approves the measures on the agenda if they increase the value of the company on the long term and permanently.

An account shall be taken upon any exercising of membership and voting rights of the objectives of the investors and the investment policy of the respective collective investment scheme. The voting rights for all managed collective investment schemes shall be exercised in a standard manner, if so provided for.

If any conflict of interests arises for PRIME Fund Solutions AG in the various items to be voted on, the vote shall not be cast on these items only. Such conflicts of interests may arise either from the activity of PRIME Fund Solutions AG as a collective investment company and as a portfolio manager.

III. CONTACT DATA

Further information about the exercising of membership and voting rights may be obtained, free of charge, upon request from PRIME Fund Solutions AG.

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