

Canaccord Genuity Management Company Limited

(the “Management Company”)

Remuneration Policy

Introduction

The European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 (the **UCITS V Regulations**) require that the Management Company establishes and applies remuneration policies and practices that are (i) consistent with and promote sound and effective risk management; (ii) do not encourage risk taking that is inconsistent with the risk profiles, Prospectus or articles of association of the Management Company; and (iii) do not impair compliance with the Management Company’s duty to act in the best interests of the Company and the Funds. Pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the SFDR), the Company’s remuneration policies should include information on how the policies are consistent with the integration of sustainability risks.

The following regulations, guidelines and requirements are of relevance to the remuneration policies and practices of the Management Company:

1. the UCITS V Regulations;
2. ESMA Guidelines on Sound Remuneration Policies (the **ESMA Remuneration Guidelines**);and
3. The SFDR.

The purpose of this document is to set out remuneration policies and describe remuneration practices for the Management Company. The policies and procedures set out herein take into consideration the need to align risks, in terms of risk management and exposure to risk. The policies set out herein are in line with the business strategy, objectives and interests of the Management Company.

The nature and range of the Management Company’s activities, its internal organisation and operations are, in the opinion of the Board, limited in their nature, scale and complexity (i.e. to the business of collective portfolio management of UCITS). The foregoing is reflected in the manner in which the Management Company has addressed certain requirements regarding remuneration imposed upon it by the UCITS V Regulations.

The Management Company and the Board

The Management Company is a UCITS management company. All members of the Board are non-executive. Each Director is appointed pursuant to a letter of appointment with the Management Company. The Management Company has informed the Central Bank through the authorisation process that it has no additional employees.

Appointment of Service Providers

The Management Company has appointed the following service providers on behalf of the Company and has delegated certain of its activities, including certain investment management and distribution functions, to the service providers:

Administrator	Northern Trust International Fund Administration Services (Ireland) Limited (the Administrator)
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Investment Manager	Canaccord Genuity Wealth (International) Limited (the
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advise the Management Company of any material changes to the remuneration policy on an ongoing basis.

Requirement for Remuneration Committee

Considering the size of the Management Company and the Company and the limited nature, scope and complexity of their activities, it is not considered necessary for the Management Company to establish a remuneration committee.

Disclosure

The Management Company will comply with the disclosure requirements set out in the UCITS V Regulations and the SFDR. The total amount of remuneration for the financial year paid by the Management Company to its staff, the aggregate amount of remuneration broken down by the relevant categories of employees (i.e. the Directors), a description of how the remuneration has been calculated and any material changes to this remuneration policy will be disclosed in the Management Company's annual audited financial statements.

Reporting

The Board will request confirmation from the Investment Manager on an annual basis that there has been no change to the remuneration regime to which it is subject and that it continues to comply with the relevant terms of its agreement with the Management Company.

Appropriateness of policy and conflicts of interest

Given its internal organisation and the limited nature, scale and complexity of the Management Company's activities, it is considered that the policies described in this document are appropriate for the Management Company. Together with the Management Company's Conflicts of Interest Policy, the Board considers that there are suitable measures in place to promote effective supervision and risk management.

Review

This policy and the implementation thereof will be reviewed by the Board at least annually.

Version Control

Version	Date	Document name
V1	29 November 2017	Policy on Remuneration Policy
V2	07 November 2018	Annual Review
V3	12 December 2019	Annual Review
V4	17 November 2020	Annual Review
V5	10 March 2021	Updated for SFDR