

## Altum Management Company (Luxembourg) S.A.

### Best Execution & Order Handling – Executive Summary

**Altum Management Company (Luxembourg) S.A.** ("Altum") is required to act honestly, fairly and professionally in accordance with the best interests of the funds under management and their investors. In compliance with the requirements of the UCITS and AIFM Directives and their implementing measures,

Altum has established and implemented an **Order Executing Policy** (the "**Policy**").

The objective of the Policy is to take all reasonable steps to obtain the best possible result for the funds when:

- executing decisions to deal on behalf of the funds;
- placing orders with third parties for execution on behalf of the funds; and
- executing and handling portfolio transactions, including the aggregation and allocation of orders.

When determining how to achieve the best possible result, Altum and, where applicable, its delegates consider a range of execution factors, including:

- price;
- costs;
- speed of execution;
- likelihood of execution and settlement;
- size and nature of the order; and
- any other relevant consideration affecting the execution of a transaction.

As Altum generally delegates portfolio management activities to duly appointed and supervised investment managers, Altum performs due diligence and ongoing oversight to ensure that such delegates maintain and apply execution arrangements that are consistent with the principles of best execution and order handling.

Altum has also implemented procedures to ensure that orders are executed promptly and fairly and that, where orders are aggregated or allocated between funds, investors are treated equitably and no fund is disadvantaged.

The effectiveness of the Order Execution Policy is monitored on an ongoing basis and reviewed periodically. Material changes to the Policy will be implemented where necessary to ensure continued compliance with applicable regulatory requirements and market standards.

Investors may request, free of charge, additional information regarding Altum's Best Execution and Order Handling arrangements by writing to:

**Altum Management Company (Luxembourg) S.A.**

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