



Schroders Greencoat Remuneration Policy Disclosure

Schroders Greencoat LLP ("**Greencoat**"), as a collective portfolio management investment firm, has put in place a Remuneration Policy (the "**Policy**"). The Policy describes how Greencoat's remuneration policies and practices are consistent with the remuneration principles in the Alternative Investment Fund Managers Directive and Investment Firms Prudential Regime. Furthermore, the Policy incorporates sustainability risks in the Firm's remuneration procedures, as required by the EU Sustainable Finance Disclosure Regulation.

The Policy applies to all Greencoat employees with additional requirements applying to individuals whose activities have a material impact on the risk profile of Greencoat and its clients.

The Policy promotes, amongst other things, sound and effective risk management, aligns the interests of staff with clients and the long-term strategy of the business, and encourages high standards of conduct. The principal components of compensation include fixed base salary and discretionary variable compensation. The variable component of compensation is subject, in certain circumstances, to ex-ante and ex-post adjustment.

The Policy is reviewed at least annually.