

Optimum Asset Management S.A.

ORDER HANDLING STATEMENT

The following outline details how Optimum Asset Management S.A. (OAM) effects its trading activity in relation to the alternative investment funds for which it acts as alternative investment fund manager or delegated portfolio manager (Managed AIFs). The below is a summary of the Best Execution Policy of the OAM for all transactions for which best execution is relevant, applicable to the Managed AIFs:

When executing a transaction, we try to obtain the best possible result for the respective Managed AIF. This means that we aim at obtaining the most favourable balance of the following factors: price, costs, speed, likelihood of execution and settlement, order size and nature and other relevant considerations whose relative importance shall be determined using the objectives, investment policy of the relevant Managed AIF, the characteristics of the order, the financial instrument and the execution venue.

For trading in listed¹ products, we carefully select brokers who provide us with best execution. In selecting these brokers, we review not only reputation and financial strength, but also venues, speed, access mechanisms, post trade and settlement that allow to better execute and settle our orders.

For other products (which includes listed products which are illiquid on the relevant venue), we carefully select counterparties and review reputation, financial strength, product range and other relevant criteria. We will often have in place bilateral collateral arrangements as well. In transacting, we have procedures which are designed to obtain the best result, again, on the balance of criteria, however no guarantee of the absolute best result can be given.

Our policies allow us to trade outside regulated markets and MTFs, also for listed products, but only where we believe that the conditions are no worse than those on regulated markets and MTFs. Bond trades, FX and OTC derivatives will usually be traded away from regulated markets and MTFs.

Traders may also elect to work larger orders, i.e. execute in multiple parts, also over multiple days, or ask a broker to do so. They may further aggregate orders where they believe this is advantageous for the Managed AIF as a whole and believe it unlikely to disadvantage a particular class of investors.

Investors will receive notice of material changes to the Best Execution Policy.

¹ On a regulated market or MTF.