



FG Asset Management (FGAM) Pricing Policy

With a view to protecting the interests of investors, FGAM has instituted a pricing policy in respect of the FGAM Funds of Funds. The purpose of this policy is to set certain minimum pricing criteria which have been adopted in order to ensure that the pricing of the FGAM local and offshore Funds of Funds remains reasonable and competitive when compared to similar multi-manager products.

In terms of this policy and in respect of the pricing and costing applicable to the FGAM Funds of Funds, FGAM undertakes that:

- no fee increases will take place without prior written notification to investors;
- no performance fees will be levied by the multi-manager (although certain underlying managers may implement performance based fees);
- all rebates that are negotiated with underlying fund managers will be re-invested back into the funds for the benefit of investors;
- as far as possible the aggregated scale of all FGAM members and partners will be utilised to negotiate favourable fee deals with underlying managers for the benefit of investors;
- when one FGAM fund invests into another FGAM fund, investments will be placed in cheapest class of the destination fund.

If you have any queries regarding the abovementioned policy kindly contact your financial advisor.