Equitix – Financial Crime Risk Policy Overview

Overview / introduction

Equitix is committed to conducting its business activities with integrity and in accordance with all applicable regulatory standards. Equitix seeks to mitigate the financial crime risks it faces by maintaining and enforcing a robust framework of policies and procedures in respect of anti-money laundering, anti-bribery and corruption, and sanctions.

Anti-Money Laundering Policy Statement

Equitix is committed to implementing mandatory anti-money laundering ("**AML**") standards across all jurisdictions in which it operates, having established an AML policy with the objective of identifying and appropriately managing money laundering risks identified by Equitix.

This policy is informed by applicable laws, regulations and regulatory guidance, including The Proceeds of Crime Act 2002 ("**POCA**"), The Terrorism Act 2000, The Counter-Terrorism Act 2008, The Money Laundering Regulations 2021, FCA Rules and Guidance and Joint Money Laundering Steering Group Guidance for the UK Financial Sector on the prevention of money laundering and combating terrorist financing.

Equitix's AML policy includes the following elements:

1.1.1 Risk-based Customer Due Diligence ("**CDD**") to be conducted on investors, vendors, counterparties and any other relevant third parties and service providers.

1.1.2 In the case of investors in Equitix funds, this CDD is conducted prior to onboarding and investment (looking at various factors, including location, industry and beneficial ownership, to determine AML exposure);

1.1.3 In the case of vendors or purchasers of underlying fund assets, this CDD is conducted prior to asset acquisition or disposal.

- Ongoing risk-based monitoring and periodic CDD reviews.

1.1.4 Appointment of a Money Laundering Reporting Officer ("**MLRO**") who works with the Compliance team, outsourced providers and Equitix's Commercial teams.

1.1.5 Enhanced Due Diligence ("**EDD**") to be applied for higher risk these investors, vendors, counterparties and any other relevant third parties and service providers to be subject to ongoing EDD and subject to MLRO approval.

- New investments to be subject to a gating process, Compliance review and Investment Committee approval.

1.1.6 Customer risk rating tools to be used to determine risk rating of customers, vendors / purchasers and counterparties.

- Politically Exposed Persons ("**PEP**") screening to be conducted.
- Any suspected money laundering or terrorist financing to be reported and the MLRO to make regulatory reports, as necessary.
- Prohibitions on engaging in business with a shell bank (i.e. banks with no physical presence or staff); and

- Periodic AML training of employees.

Sanctions Policy Statement

1.2 Equitix recognises the importance of combatting financial crime and is committed to complying with applicable laws and regulations regarding sanctions in the jurisdictions in which it operates. As part of this, Equitix has in place a Trade Sanctions Policy which applies to its business and relationships in or with countries subject to sanctions or identified as high-risk / high corruption countries.

- Equitix maintains an up-to-date list of sanctioned countries based on lists published by His Majesty's Treasury, the European Union, United Nations and the Office of Foreign Assets Control of the United States Department of the Treasury.

1.3 Equitix's commercial teams are required to provide relevant information to the Chief Compliance Officer to facilitate the analysis and review of any proposed transactions or relationships which may have a touch point to sanctioned countries or those that are high-risk or high corruption.

Anti-Bribery and Corruption Policy Statement

1.4 Equitix has a zero-tolerance policy for bribery and corruption. It is Equitix's policy to conduct business in an honest, ethical and fair manner and promote high standards of professional ethics, conduct and integrity. Equitix has rules and standards in place to identify and address legal, regulatory and reputational risks associated with bribery and corruption. These rules and standards are set out in an Anti-Bribery and Corruption Policy which has been designed to comply with applicable anti-bribery laws (including those set out in the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act, as well as other applicable local anti-bribery laws).

- Under the Anti-Bribery and Corruption Policy, Equitix's employees are prohibited from offering, giving or receiving, directly or indirectly, any payment, benefit or gift which is intended to be, or may be construed as, a bribe. Interactions with government officials and/or politically exposed persons are subject to enhanced monitoring and review.

1.5 Equitix's employees are also subject to strict requirements and thresholds regarding gifts and hospitality which are generally prohibited from being given or accepted without prior approval of the Chief Compliance Officer subject to de minimis limits. All gifts, regardless of value, must be declared to the Chief Compliance Officer.

- Equitix maintains an up-to-date Anti-Bribery and Corruption register and requires event-driven reviews to be carried out by Compliance on any material changes to information relevant to assessments made under this policy.

Bruce Low

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Chief Compliance Officer / Money Laundering Reporting Officer

for and on behalf of

Equitix Investment Management Ltd