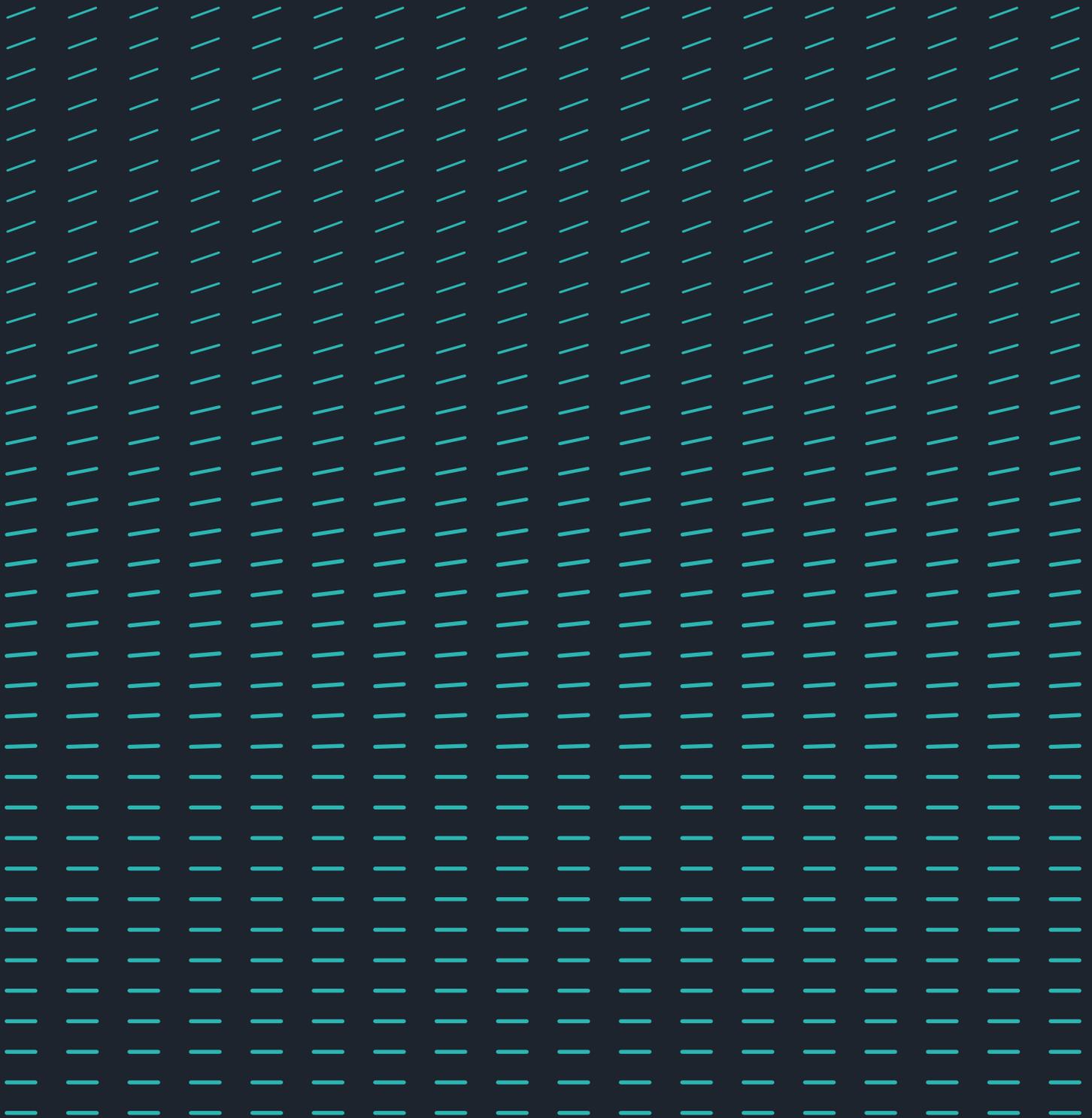


Summary of Investor Rights

Carne Group



Document Specifics											
Document Location	Carne Group – Summary of Investor Rights	Document Status	<table border="1"> <tr> <td>Draft</td> <td></td> </tr> <tr> <td>Final</td> <td>X</td> </tr> </table>	Draft		Final	X				
Draft											
Final	X										
		Document Classification	<table border="1"> <tr> <td>Highly Restricted</td> <td></td> </tr> <tr> <td>Restricted</td> <td></td> </tr> <tr> <td>Internal Use</td> <td></td> </tr> <tr> <td>Public</td> <td>X</td> </tr> </table>	Highly Restricted		Restricted		Internal Use		Public	X
Highly Restricted											
Restricted											
Internal Use											
Public	X										
Abstract	This Note outlines a summary of the key shareholder rights in a collective investment scheme where Carne has been appointed as UCITS management company, Alternative Investment Fund Manager, or FINMA-regulated fund management company.										



Contents

1. Introduction	4
1.1. Purpose	4
1.2. Scope.....	4
2.Note Description and Details	5
2.1. Summary.....	5
2.2. Right to participate in the investments of the collective investment scheme	5
2.3. Right to receive income	5
2.4. Right to receive information	5
2.5. Right to attend and vote at shareholder meetings	6
2.6. Right to redeem shares.....	6
2.7. Right to data privacy.....	6
2.8. Right to complain	6
2.9. Investor rights against the fund or sub-fund and service providers of the fund or sub-fund	6
2.10. Review and Implementation of the Summary of Investor Rights.....	6
3. Exceptions & Escalations of Note Breaches	7
For more information, contact:	8



1. Introduction

1.1. Purpose

This Summary of Investor Rights describes the arrangements which the “Company” has in place to ensure that the investor rights requirements set out in the provisions of the UCITS and AIFMD Regulations (for EU-regulated Companies) and the relevant provisions of the Swiss Collective Investment Schemes Act (CISA) and FINMA regulations (for the Swiss Company) are followed.

1.2. Scope

The Summary of Investment Rights (this “Note”) applies to:

- Carne Global Fund Managers (Ireland) Ltd.
- Carne Global Fund Managers (Luxembourg) S.A. (incl. its branches)
- Carne Global Fund Managers (Switzerland) Ltd

(Altogether the “Companies” and each company as the “Company”)



2. Note Description and Details

2.1. Summary

This note is intended as a summary of your key rights as a Shareholder¹ in the relevant collective investment scheme for which Carne Global Fund Managers (Ireland) Limited (CGFMIL), Carne Global Fund Managers (Luxembourg) S.A (CGFML), or Carne Global Fund Managers (Switzerland) Limited (CGFMS) (each a “**Company**” and together the “**Companies**”) has been appointed as UCITS management company or Alternative Investment Fund Manager. The Note applies to CGFMIL and CGFML for the purposes of the European Union Cross Border Distribution Regulation (Regulation (EU) 2019/1156). For CGFMS, the Note applies in accordance with Swiss law including CISA and FINMA regulations. It is not intended to be, and should not be considered as, an exhaustive list of all rights which Shareholders may have in respect of the collective investment scheme (hereinafter also referred to as “fund” or “sub-fund” as may be relevant). Where a fund or sub-fund is listed on a stock exchange, there may be other regulations that bestow rights on shareholders that are not specifically covered in this document.

Please refer to the offering and constitutive documents of the relevant collective investment scheme for further details in respect of the functioning of the particular fund or sub-fund.

2.2. Right to participate in the investments of the collective investment scheme

The shares entitle the holders to participate proportionately in the profits and losses of the relevant fund or sub-fund to which the shares relate, subject to any differences between the terms and characteristics applicable to different share classes. For Swiss-domiciled funds, such rights are subject to CISA and the relevant fund contract. The full details of each fund or sub-fund’s investment objective and policy as well as features of each share class are set out in the relevant offering document.

2.3. Right to receive income

Each shareholder has the right to a proportionate share of the income (if any) of the fund or sub-fund in which the shareholder has invested. Depending on the nature of the shares held by the shareholder, such income may either be accumulated into the net asset value of the shareholder’s shares, or distributed to the shareholder as a dividend payment, in accordance with the terms of the offering document.

2.4. Right to receive information

Each shareholder has the right to receive certain information about the fund and the sub-fund in which the shareholder has invested. This information includes the latest annual and semi-annual financial statements (as may be applicable) and the current offering document, all of which may be requested free of charge from the Company, the relevant investment manager, administrator or central administration agent of the fund. The latest net asset value per share of the relevant fund or sub-fund is also available on request and free of charge from the relevant investment manager, administrator or central administration agent. Further details in this regard are set out in each relevant fund’s offering document.

¹ The term “Shareholder” used in this Note is understood to include shareholders of funds established in corporate form and unitholders of trusts and common contractual funds.



2.5. Right to attend and vote at shareholder meetings

Each shareholder has the right to receive notice of, attend in person or by proxy, and vote at, general meetings of the relevant fund or sub-fund in which the shareholder has invested. Shareholders also have the right to be treated fairly and equally, in line with the conditions set out in the prospectus and constitutive documents of the relevant fund, in the event of a liquidation of the relevant fund, sub-fund or share class in which the shareholder may be invested.

2.6. Right to redeem shares

Each shareholder has the right to request a redemption of their share(s) in the relevant fund or sub-fund on a valuation day at the shares' net asset value, in line with the terms of the redemption process as set out in the offering document.

2.7. Right to data privacy

Subject to applicable law, investors may have rights in respect of their personal data, including a right to access and rectification of their personal data and in some circumstances a right to object to the processing of their personal data.

Carne's Privacy Notice is available at: <https://www.carnegroup.com/privacy-notice/>

2.8. Right to complain

Each shareholder which is not satisfied with its experience as an investor in the relevant fund or sub-fund is entitled to file a complaint, free of charge, with Carne or its delegates and such complaint must be resolved promptly and effectively in line with the applicable complaint resolution procedures. A copy of Carne's Complaints Policy and of other policies can be found at: <https://www.carnegroup.com/policies>

2.9. Investor rights against the fund or sub-fund and service providers of the fund or sub-fund

As a shareholder, you have a right of action against the fund or sub-fund for any breach of contract. Shareholders in the fund or sub-fund do not have any direct contractual rights against any service provider appointed due to the absence of any direct contractual relationship between the shareholder and the relevant service provider. Instead, the plaintiff in an action in respect of which a wrongdoing is alleged to have been committed against the fund or sub-fund, or its management company by the relevant service provider, is typically the fund or its management company as applicable. Notwithstanding the foregoing, a shareholder has a regulatory right of action to pursue the Depositary appointed by the Fund in respect of (i) any loss of an asset held in the custody of the Depositary or any delegate of the Depositary or (ii) any other losses caused by the Depositary's negligent or intentional failure to properly fulfil its obligations under applicable regulations.

2.10. Review and Implementation of the Summary of Investor Rights

The Summary of Investor Rights shall be subject to annual review by the Note owner and approved by either the relevant Committee of the Companies (if immaterial updates) and/or by the Boards of the Companies where material updates are made.

The day-to-day implementation of the Note has been assigned to the compliance officer or equivalent of the Companies who are responsible for keeping this Note up to date in light of business and staff changes and in line with applicable regulatory requirements.



3. Exceptions & Escalations of Note Breaches

Note breaches must be notified by the Note owner to the appropriate escalation forum as soon as possible on identification. A plan to remediate the breach should be developed without delay by the relevant business/Note owner and communicated to the appropriate escalation forum.



For more information, contact:

contact@carnegroup.com

+353 1 4896800

Confidential

+353 1 4896 800

contact@carnegroup.com

carnegroup.com

