



Emergency plan pursuant to Art. 28 para. EU Benchmark Ordinance

In response to the loss or significant change of a contractually agreed reference value (such as interest, currency, security, commodity or other indices and reference prices), IFM Independent Fund Management AG ("IFM") has an emergency plan pursuant to Art. 28 para. 2 of the Ordinance (EU) 2016/1011 of the European Parliament and of the Council dated June 8, 2016, concerning indices that are used in financial instruments and financial contracts as reference values or for measuring the performance of an investment fund and for amending the Directives 2008/48/EC and 2008/48/EC as well as the Ordinance (EU) No. 596/201 (EU Benchmark Ordinance).

The intention of the emergency plan is to assure that the contractual obligations of IFM vis-à-vis its clients can be fulfilled even in case of the loss or significant change of a reference value.

Among others, the emergency plan defines measures, such as the provision of alternative reference values, that are suitable for continuing the purpose of the contract. The alternative reference values should be similar to and thus comparable with the contractually agreed reference values.

In response to the enquiry of an investor, IFM Independent Fund Management AG (info@ifm.li) will provide the emergency plan.

Schaan, 18th December 2019