



Disclosure of Compensations from Third Parties

Van Lanschot Kempen provides its client access to intra-group and group-external investment funds. In connection with providing financial services to its client, Van Lanschot Kempen may receive compensation such as commissions, provisions, retrocessions or retainer fees ("Sales Commissions") from the fund providers. These Sales Commissions are addressed in agreements between Van Lanschot Kempen and the respective fund provider and are independent from Van Lanschot Kempen's business relationship with the client. The Sales Commissions are not passed on to the client.

The amount of Sales Commissions received by Van Lanschot Kempen depends on the type of investment fund, the fund provider, and is affected by a number of factors, such as the issue/subscription conditions of the investment fund product, the amount and/or the total volume invested and the investment fund product's strategy. Typically, the Sales Commissions are calculated based on the volume invested in the investment funds and are payable periodically. The following table shows the ranges and maximum percentages respectively up to which sales commissions are paid to the Bank:

Product class	Commissions as a percentage of the annualized investment volume in the product
Investment funds actively managed by third parties	0.00 – 0.31 % p.a.

The maximum amount of the Sales Commissions collected by Van Lanschot Kempen is calculated as follows: Multiplication of the investment volume with the relevant maximum Sales Commissions rate for the relevant investment fund product.

Example

For an investment volume of CHF 10,000 in an actively managed third party investment fund: 0.31 % p.a. of CHF 10,000 results in a maximum annual sales commission of CHF 31.--

In addition to Sales Commissions, Van Lanschot Kempen may also receive non-monetary benefits from third parties, such as, for example, free