

General Statement on Product Governance

Van Lanschot Kempen N.V. ("Van Lanschot Kempen"), through its Management Board and senior management, and together with its branches and subsidiaries, is firmly committed to the creation and proper distribution of investment products in accordance with the rules stipulated in the Markets in Financial Instruments Directive¹ (MiFID II) and its implementation under the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*), along with all rules and regulations promulgated thereunder (together the MiFID II laws and regulations).

Van Lanschot Kempen is a credit institution and investment firm licensed by the Dutch Central Bank (*De Nederlandsche Bank*) and the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*), which primarily engages in wealth management in the Netherlands and Belgium. It has its corporate seat at Hooze Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands.

Dutch law implementing MiFID II² states that investment firms which distribute (a) financial instrument(s) produced by a MiFID manufacturer (therefore, excluding investment funds) do not have to inform this manufacturer of all details involving the distribution of the financial instrument. The distributing investment firm only has to inform the manufacturer of facts which it believes are necessary for the manufacturer to evaluate whether the characteristics and objectives of the target market, including sustainability objectives, are (still) correct. This information obligation under Dutch law is in line with consideration 71 of the MiFID Delegated Directive.³

Van Lanschot Kempen confirms that it has implemented throughout its investment service business lines a product governance policy and procedures framework designed to comply with all applicable MiFID II laws and regulations.

Van Lanschot Kempen trusts that this statement provides you with the relevant information with regard to its product governance. For further information on Van Lanschot Kempen and its services, we kindly refer you to visit our website.

Yours faithfully,

Richard Martens
Executive Director Solutions Management

Mark Buitenhuis
Managing Director Private Clients Regions

¹ Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.

² We refer to Clause 32a (1) of the Dutch Decree on Conduct of Business Supervision of Financial Undertakings under the Dutch Financial Markets Supervision Act (*Besluit Gedragstoezicht financiële ondernemingen Wft*, Bgfo Wft).

³ Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to safeguarding of financial instruments and funds belonging to clients, product governance obligations and the rules applicable to the provision or reception of fees, commissions or any monetary or non-monetary benefits.