



Nutshell Asset Management Limited Sustainable Finance Disclosure Regulation (“SFDR”) Remuneration Policy

Nutshell are committed to the integration of sustainability into our risk management processes and our pay strategy is designed to reflect this. Our strategy is structured to optimise financial results and promote sustainable behaviour without generating risk that may compromise investors' long-term interests.

The commitment we have to ESG goals is, therefore, linked to our financial performance and long term sustainability.

Our Remuneration Strategy comprises the following pillars:

- **Pay structure:** Remuneration of all employees comprises of fixed and variable remuneration elements, so that pay is aligned with both the overall performance of the Firm, and individual performance. Assessment of employee performance includes (i) how an employee integrates sustainability risk into decisions, and (ii) the extent to which the employee promotes the principles set out in ESG Policy in the management of the portfolio or the fulfilment of their role, thereby reducing sustainability risk and contributing to the sustainability objectives.
- **Risk Management:** Our processes ensure ESG factors are considered in such assessments. Our remuneration policy does not encourage risk taking which is inconsistent with the risk profile of our portfolios or Nutshell, and staff are not remunerated for exceeding risk limits.
- The above are reviewed and assessed periodically.