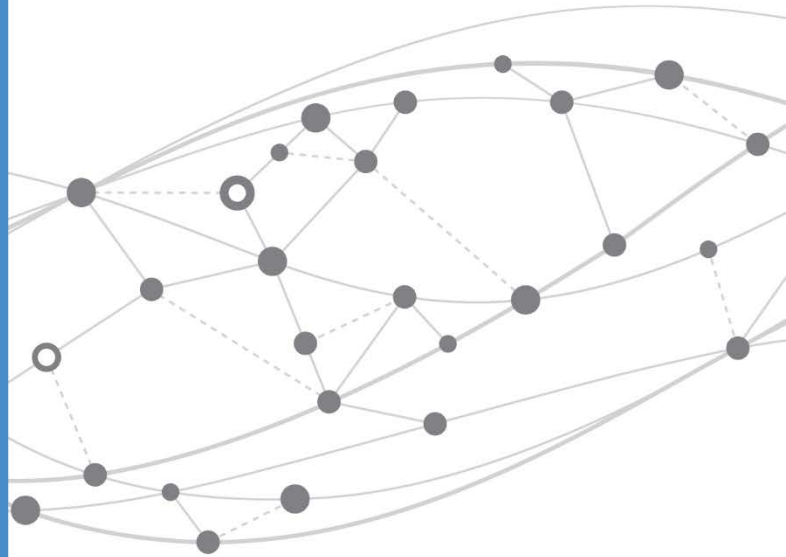


GAM POLICY ON TALENT AND DEVELOPMENT



October 2021

1. Content and purpose

This policy sets out GAM's commitment to ensuring that all staff have access to learning and development opportunities which enable them to be suitably competent and skilled to carry out their role within the Company, and to develop their talents in ways to match the Company's strategic objectives.

GAM recognises that the development of an employee's skills, expertise and ability is paramount to employee engagement and vital to the Company meeting its future business goals. This policy outlines the processes involved in identifying and meeting the global training needs of employees at GAM.

Development at GAM consists of a variety of options stemming from induction training, compliance and regulatory training, soft skills, management programmes and finance-related industry principles. These courses vary across the group based on individual roles, authorities, responsibilities, locations and other factors.

2. Scope

This policy applies to GAM Holding AG and all its subsidiaries (together referred to as "GAM").

3. Definitions

"**T&D**" stands for Talent and Development and is referring to the Talent and Development team at GAM, previously called the Learning and Development team 'L&D'.

A Learning Management System is used to administrate, document, track, report and deliver educational courses or training programmes. GAM's LMS is referred to as "**Workday Learning**".

"**ServiceNow**" stands for an IT self-service application.

An "**SME**" is a Subject Matter Expert. SMEs are employees within the business who are experts in their area of business. T&D work with SMEs to ensure training is fit for purpose and meets the requirements of the organisation and their area of responsibility.

A "**Key Stakeholder**" is an individual, group, or business unit, who may affect, be affected by, or perceive itself to be affected by a decision, activity, or outcome of a project.

4. Organisation, duties and responsibilities

The T&D strategy is designed to meet our organisations performance needs through the development of our employees.

We adopt a top down approach as the needs of the business environment evolve. To that end we aim to foster a learning culture that supports continuing professional development whilst recognising the internal and external drivers for change.

The responsibility is on each individual employee to engage with the learning support infrastructure provided by GAM; to utilise Workday Learning appropriately, to communicate their learning needs to their line manager and to attend or complete training when assigned by T&D.

Together, a number of key functions across the Company co-operate to ensure we accurately identify, meet and deliver on the global training needs of our employees.

T&D

The T&D team, in co-operation with local HR teams, are responsible for identifying development and training needs; either gathered through the Performance Management process or directly from department heads, line managers or HR Business Partners.

Following this exercise, typically at the start of each calendar year, T&D will compile an Annual Training Plan of proposed training for the year ahead.

All elements of our training offering should be included, i.e. regulatory requirements, on-going employee development and key group-wide initiatives for the year. Each offering should be denoted with a timeline, training method, central training budget allocation, a business owner or SME and an indicator if the offering is a group requirement or specific local requirement, and if so which location.

T&D make arrangements for sourcing appropriate development options and associated administrative support through Workday Learning and coordinating any training feedback.

T&D is also responsible for the development of new training courses or sourcing of external training when required. A log of training requests for new training courses will be maintained centrally by T&D, based on requests from business units, and reviewed in line with the Annual Training Plan and subject to budgetary parameters.

Key Stakeholder

Newly sourced or internally prepared training material must be reviewed for factual accuracy by the relevant business Key Stakeholder. T&D will work with them to create or source the most appropriate form of training to meet their business need.

Compliance

Group Compliance as part of their monitoring oversight will request data from T&D at times to identify who did not complete or attend their training.

Local Compliance is also responsible for the resolution of any questions raised or queries regarding training content, and relevant to their regulatory geographical region.

Line managers

Line managers are responsible for identifying training needs and for communicating these to T&D. Line managers are also responsible for ensuring their employees complete the training. They are accountable where their team member does not complete or attend.

Line managers sponsoring an employee's professional qualification shall check their progress, offer support and agree on how the skills can be applied to their daily role.

5. New joiner procedure

HR will update ServiceNow with a new joiner's information at least two weeks prior to their start date. The line manager receives a link to the New Joiner form in ServiceNow which needs to be completed to initiate not only their system set up and access but also to specify what training their new joiner requires.

Once approved, T&D, through Workday Learning assign the new joiner training as appropriate. Calendar invites are issued which must be acknowledged or declined (if an alternative session is required, T&D need a minimum of two working days' notice). Workday Learn automatically sends calendar invitations to the participants enrolled on the courses.

6. Performance management and role specific development

Corporate cascaded objectives are set annually by the firm, underpinned by our Values and measured through our annual performance appraisal process.

As part of our performance management framework, a cascaded objective focuses on the completion of a minimum of 4 hours ESG training per employee. This objective forms part of the ESG training approach for GAM

T&D, together with the Sustainability Committee have set out the following:

- Level 1 – Foundational Understanding for all employees to which they can build on if required to do so - facilitated internally through:
 - LinkedIn Learning curated content
 - Swiss Sustainable Finance online modules covering topics such as 'what is sustainability and what are the implications for the finance sector?'
 - Jean-Mark Jancovici, founder Carbon4Finance video content covering topics such as "Going low carbon for real"
 - Internal micro-seminars or attendance at external training/seminars.
- Level 2 – Proficient – facilitated through completion of PRI Foundations in Responsible Investment e-learning.
- Level 3 – Expert – facilitated through CFA Certificate in ESG Investing. GAM is piloting the CFA UK Certificate in Climate and Investing with a view to offering this once approved.

Ongoing feedback throughout the year is encouraged to support this process. Development conversations are incorporated into the annual review through the objective setting and development planning process.

Professional skills development programmes are available, helping to drive progression, retention and internal mobility through the firm in an inclusive way.

These programmes continue to evolve into a comprehensive framework of development aligned to potential, behavioural and technical competence.

To ensure our managers are best equipped to support their teams we offer Management Essentials training programme aimed at up-skilling and supporting new people managers to competently perform their role.

Coaching to support colleagues coming back from long-term leave or to support an internal promotion is also facilitated on request.

Global Mentoring scheme designed to support our employees with career development, leadership skills, networking and onboarding is also available.

Sales Training programme equipping our wholesale and institutional sales professionals with the skills to efficiently combine communication and influencing skills necessary for success.

LinkedIn Learning is available to all employees through the Workday platform. This offers a wide range of personal and professional e-learning content on demand.

7. Ad hoc training requirement procedure

If e-learning is to be created in-house, the SME/Key Stakeholder is responsible for providing the content to T&D who would then create the e-learning (in the specified format) and share with the requester for approval.

In the case of specific business requirement such as team building, technical skills development or Coaching for example, T&D would work with the business to source an appropriate supplier, implement and evaluate the solution.

For classroom courses, once approved, T&D are responsible for adding the events into Workday Learning. The system will issue instructions for the specified employees to book onto one of the available sessions. The number of sessions available will be agreed with the requester and a class maximum should be specified. Calendar invites are issued which must be acknowledged or declined (if an alternative session is required they should cancel their booking and pick another date and time, at least two working days' notice should be given).

8. Compliance training plan

At the beginning of each calendar year, group and local Compliance shall define the Compliance training plan and inform T&D which courses they require both new joiners and existing employees to complete.

If the compliance course is developed in-house, Compliance must follow the procedure referenced in section 7.

9. Professional Qualifications Support

GAM supports all employees, including full-time, part-time employees and fixed-term consultants, who wish to further their education and development, and undertake a professional qualification.

If an employee is interested in completing a professional qualification that is relevant to their job role, they have passed their probation and would like the qualification funded by GAM, they must first discuss this with their line manager.

The employee must access Workday Learning and complete a 'Authorisation form for Professional Qualifications and External Training Requests' which will be sent for approval to their line manager and then onto T&D for final approval. Entitlement to study leave is determined by local policy.

T&D would support the employee to book onto their chosen courses with the external provider and coordinate payment either through invoice or expenses process if the employee has to book this themselves.

The employee is responsible for entering the training they have attended externally directly onto Workday Learning through the 'Add Additional Learning' functionality. They are also responsible for uploading a copy of their certificate where appropriate onto Workday Learning 'Add Certificate'.

10. Regulatory Continuous Professional Development

T&D act upon instruction from HR to assign and monitor completion of regulatory training requirements by employees as required under various local directives.

Compliance, in partnership with the business, advise on specific training needs for individuals who are subject to these requirements. For example, mandatory training to support a new or repositioned product.

T&D to provide completion reporting to HR and Compliance, upon request.

11. Local training requirements

GAM recognises the need to support specific local training and development requirements; details of which may be contained in local policies. Local policies must complement and support Global policy and all company-wide initiatives and processes as outlined herein.

12. Implementation

This policy is entered into effect as of 1 January 2021.

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Important information

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