

UNIVERSE, THE CMI GLOBAL NETWORK FUND (“THE FUND”)

Société d'Investissement à Capital Variable

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Board Remuneration Policy

1. Introduction

The objective is to describe the Board Remuneration Policy of Universe, The CMI Global Network Fund (the “Fund”) relating to the Remuneration of Non-executive Directors.

2. Guiding Principles

With respect to the remuneration for the Non-Executive Directors, the Fund offer's competitive fees given the size, complexity and investment objectives of the Fund and commensurate with the required time commitment and responsibilities.

Non-Executive Directors are remunerated with respect to their contribution, qualification and responsibility. As such, the amount of remuneration of Non-Executive Directors is calculated so that it offers an incentive to dedicate time and effort, but at the same time without compromising independence.

The remuneration consists of a fixed fee. No element of the remuneration paid by the Fund to the Directors is performance related.

Only pre-approved travel and overnight accommodation expense supported by invoices incurred in attending Board meetings and/or any Board committee meetings are reimbursed.

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