

<b>Policy</b>	<b>24618</b>	<b>Internal</b>
Concerning	Conflicts of Interest Policy	
Valid from	24.06.2024	
Valid to	Next periodic check on 24.06.2026	
Issued by	Board of Directors	
Issued on	01.02.2020	
Issuing authority / Author	Compliance Officer	
Summary	The Company must act in the best interests of its investors, managed assets and the market integrity when providing services according to the regulatory requirement. Therefore, the Company has implement this Conflicts of Interest Policy.	

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# 1 Identification of conflicts

The Management Body of the Company, in conjunction with legal and compliance and business unit heads, take responsibility for implementing systems and controls designed to prevent conflicts of interest in the Company's business. These are outlined in the conflicts inventory, which is reviewed and updated as appropriate on a periodic basis.

# 2 Types of conflicts

When identifying the types of conflicts, Personnel should consider whether the Company:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the Client(s) or its investors;
- has an interest in the outcome of a service or an activity provided to the Client or its investors or to a transaction carried out on behalf of a Client, which is distinct from the Client's interest in that outcome;
- has a financial or other incentive to favour the interest of a Client or a group of Clients over the interests of another Client;
- the interest of one investor over the interest of another investor or group of investors in the same Client;
- carries out the same activities for the Client and for another Client; or
- receives or will receive from a person other than the Client or its investors an inducement in relation to collective portfolio management activities provided to the Client, in the form of monies, goods or services other than the standard commission or fee for that service.
- remuneration aspects which may counteract the management of sustainability risk or ESG targets (e.g. variable remuneration linked to the amount of ESG products sold).

# 3 Conflict prevention

Where a potential conflict is identified, the Company will seek to organise its business activities in a manner that prevents the crystallisation of the conflict. This will include the appropriate segregation of functions and business lines such that a level of independence may be achieved. To the extent appropriate to the size and scale of the business, this may involve, inter alia:

- information barriers ("Chinese Walls") to prevent or control the exchange of information between members of Personnel engaged in activities involving a risk of conflict of interest where the exchange of that information may harm the interests of one or more Clients;
- functional independence and separate supervision of relevant members of Personnel whose main functions involve carrying out activities or providing services for Clients whose interests may conflict, or otherwise represent interests that may conflict;

- review of remuneration arrangements in the Company where these might give rise to conflicts of interest in relation to the activities or services provided by the relevant members of Personnel;
- reassignment of members of Personnel to prevent or control the simultaneous or sequential involvement of relevant members of Personnel in separate services or activities where such involvement may impair the proper management of conflicts of interest; and
- an Inducements, Gifts, Benefits and Entertainment Policy and a Personal Account Dealing Policy.

However, it is accepted that, despite the implementation of all appropriate controls to prevent the occurrence, the complete avoidance of all conflicts may not be feasible in a commercial environment.

## 4 Conflicts management

Where conflicts are unavoidable, Company will take appropriate measures to mitigate and manage such conflicts in a manner that seeks to ensure that the Company and its Personnel are not advantaged and that no Client is adversely affected. The Clients' best interests remain paramount.

## 5 Conflict disclosure

Where the Company is not reasonably confident that it is able to manage a particular conflict to adequately protect the interest of a Client, the fact of, or sources of, conflicts of interest will be clearly disclosed to the Client before the Company undertakes any business. In particular, the disclosure will detail:

- specific description of the conflicts of interest;
- explanation of the risks to the Client that arise;
- that the organisational and administrative arrangements established by the Company to prevent or manage that conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Client will be prevented; and
- sufficient detail to enable that Client to take an informed decision with respect to the service in the context of which the conflict of interest arises.

This disclosure will only be made as a matter of last resort. Further, the fact of the disclosure is not considered to be a mitigant. All the controls detailed in this Policy will continue to be applied, in respect of that conflict. The disclosure will be made via the terms of business.

## 6 Conflicts monitoring

The Company has implemented a number of procedures and controls to detect conflict situations as they arise, and the Compliance Officer will ensure that the conflicts inventory is updated accordingly. Once conflicts have been identified, further procedures and controls monitor the effectiveness of the management arrangements of such conflicts. In addition, the Company's compliance monitoring programme incorporates controls which are aimed at reviewing the Company's performance in the management of conflicts that it has identified.

## 7 Conflicts reporting and management information

The Compliance Officer raises any issues pertaining to conflicts of interest to the Management Body on an ad hoc basis. The Compliance Officer maintains the conflicts inventory and conflicts register and escalates appropriately to the Management Body and conflicts that have arisen. Where deficiencies are reported, the Management Body will ensure that appropriate steps are taken to address the identified deficiencies. The compliance function and relevant business head will be empowered to oversee the resolution and remediation of the conflict. This Policy shall also be reviewed and ratified on at least an annual basis.

## 8 Conflicts training

The Company's Conflicts of Interest Policy is available to all Personnel, who further receive training in respect of conflicts of interest. In addition, all Personnel are required to give a periodic undertaking confirming compliance with the Company's compliance procedures, including personal account dealing and policies relating to the receipt of inducements, benefits, gifts and entertainments.

## 9 Procedures

### a) General disclosure

All Personnel must notify the Compliance Officer immediately if they become aware of a conflict of interest or potential conflict of interest, outlining the reasons for the perceived conflict. The Compliance Officer will investigate the concern in line with the Policy set out above, discussing with any and all relevant Personnel as necessary. If it is felt that the conflict of interest can be managed, the Compliance Officer will implement appropriate systems and controls to mitigate the risk. If it is felt that the conflict of interest cannot be managed, then the Compliance Officer will decide whether the activity causing the conflict should cease or if the conflict should be disclosed to the Client. Generally, where the conflict of interest is self-created the most straightforward method of complying with FCA rules will be to prevent the conflict from arising.

### b) Outside business interests disclosures

The Company considers directorships and secondary occupations (collectively, Outside Business Interest ("OBI")) as a source of actual or potential conflicts of interest, which

could negatively impact the reputation of the Company. The Company captures OBI's both in relation to Personnel who hold directorships on behalf of LGT CP entities, and those who have interests outside of the Company's business hours and/or that are unconnected to the individual's role within the Company. OBI may include (but are not limited to):

- Directorships of companies, organisations or other entities: non-executive directorships (e.g. appointment to a board of directors, board of trustees, foundation, supervisory board or similar roles; auditing function).
- Political function: These include all functions, irrespective of whether the function relates to the legislative, executive or judicial branch. Simple membership of a political party does not need to be reported unless this involves a club or association role requiring authorisation pursuant to this Policy.
- Teaching position: All teaching/coaching activities, which are directly or indirectly related to an activity at an LGT CP company, require approval (e.g. business courses at colleges or universities etc.). Teaching or coaching activities, which have no connection to an activity at LGT CP (e.g. providing sports classes/trainings), do not require authorisation. These may, however, need to be authorised as additional secondary employment.
- Portfolio management activity: Portfolio management may only be carried out for family members and free of charge.
- Additional employment: This includes consultant and advisory roles. As a rule, full time employees shall carry out their professional activities in accordance with their employment contract exclusively for the Company. Irrespective of whether their employment with the Company is full-time or part-time, no employee may carry out activities, which compete with their duties under their employment contract with the Company.

The Company must ensure that the members of the Management Body of the Company do not hold more directorships than is appropriate, taking into account individual circumstances and the nature, scale and complexity of the Company's activities. This assessment should be made at the outset and on an ongoing basis. As part of this Policy, the Company will assess any OBI of Personnel and also "Connected Persons" to identify actual or potential conflicts and ensure that these are effectively managed. Connected Persons include:

- Their spouse, civil partner or equivalent;
- Dependent child or stepchild;
- Other relatives sharing the household of a Relevant Person; and
- Any person with whom a member of Personnel has close links.

All Personnel must:

- Disclose and seek approval for any existing OBI when they join the Company;
- Obtain pre-approval from Compliance before entering into a new OBI; and
- Notify the Compliance Officer of any OBI of Connected Persons.

In deciding whether to approve an OBI, Compliance will consider the materiality of the potential conflicts and whether they can be effectively managed by the Company. OBI

that may be refused approval include those where the individual is undertaking a role with:

- A business that is similar to that of the Company (e.g. another investment firm);
- A business that is or has potential to be provided services by the Company (e.g. trustee or director to a fund that is or could be a Client of the Company); or
- A business that provides services to the Company (e.g. a spouse works for a brokerage firm).

Where Compliance decides not to approve an OBI, the individual in question will be prohibited from undertaking the proposed role. When the Management Body approves an OBI, it will make the individual in question aware of any arrangements that are to be implemented in order to manage the conflicts identified.

#### c) Sanctions

Non-compliance with this Policy, including failure to report potential or actual conflicts of interest to the Compliance Officer, may result in sanctions ranging from a reprimand up to the termination of employment.

## A Change history

<b>Version history</b>	<b>Changes</b>	<b>Issue date</b>	<b>Valid from</b>	<b>Next review date</b>
1.	Policy established	01.02.2020	01.02.2020	19.02.2024
2.	Policy reviewed and formatted updated	24.06.2024	24.06.2024	24.06.2026