Conflicts of Interest Policy – Executive Summary

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Fundsight S.A. is a management company under Chapter 15 of the Law of 17 December 2010, an AIFM under Chapter 2 of the Law of 2013 and we provide discretionary portfolio management services. We are therefore required to establish, implement and maintain an effective conflicts of interest policy.

The policy applies to us and our branches and representative offices.

We take all reasonable measures (i) to identify and manage conflicts of interest that arise when rendering services to our clients and (ii) maintain organisational arrangements and procedures to identify and manage relevant conflicts of interest.

Definition

A conflict of interest is a conflict that can arise in any area of business in which we provide services and that adversely affects the interests of one or more clients.

Circumstances

We take all reasonable steps to identify conflicts of interest that arise or may arise in the course of providing any services, between:

- our company, including our managers, employees or any person directly or indirectly linked to us by control and the Funds or their investors, or
- our company and a client, or
- between a Fund or its investors and another Fund or its investors, or
- between a Fund or its investors and another client, or
- between two (or more) clients, considering that we are required to meet our obligations to each client.

Identification of conflicts of interest

For the purpose of identifying conflicts of interest that could arise in the course of providing investment services and/or ancillary services to a client, we consider situations where our company, a related person or a person directly or indirectly linked to us by control:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a client;
  has an interest in the outcome of an activity provided to a client or of a transaction carried out on behalf of a client, which is distinct from the client's interest in the outcome;
- has a financial or other incentive to favour the interest of a client - over the interest of another client;
- carries on the same business as a client; and/or
- receives from, or gives to, a person other than the client an inducement in relation to a service provided to the client, in the form of monies, or a non-monetary benefit, other than the standard fee for that service.

Mechanisms to prevent and manage conflict of interest

We have put in place organisational and administrative mechanisms to identify, prevent, and manage conflicts of interest.

Conflict of interest register

We maintain and update regularly a conflict of interest register that records all known and proved conflicts of interests.

Disclosure

In case conflict of interest cannot be avoided, we ensure they are managed in the best interests of the managed funds/investors/clients.

In the unlikely event that a conflict of interest could not be managed, or in the event that mitigation measures taken do not enable us to properly manage the conflict of interest, we will report to investors by any appropriate medium.

Contact

Investors may request free of charge a copy of the policy at our registered office.

FUNDSIGHT S.A.