



# Summary of the Conflicts of Interest Policy

iM Global Partner Asset Management

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# 1. Forewords

iM Global Partner Asset Management S.A., the Company, shall always act honestly, fairly and professionally in accordance with best interests of the investors and always put the investors' interests ahead of its own interests or those of its directors, officers or employees.

To achieve the above mentioned, the Company has in place a general Conflict of Interest Policy whose objectives are the following ones:

- to provide guidance to the Policy' subjects, being the Company's directors, officers and/or employees, in order to assist them in the identification of specific services and activities, carried out by or on behalf of the Company, or the Policy' subjects, which constitute, or may give rise to a Conflict of Interest.
- to outline the steps to be followed, and measures to be adopted in order to manage such Conflicts of Interest once identified.

In addition to the above mentioned, the Company has implemented the following policies and procedure dealing with specific case that may give rise to conflict of interest:

- (i) a Personal Transaction Procedure providing a framework for the Company's directors, officers and/or employees to operate transactions for their personal account,
- (ii) a Remuneration Policy with the objectives to promote the alignment of interests between investors, the Company and its employees, as well as the sound and effective management of the risks of the managed portfolios and the Company,
- (iii) an Anti Bribery & Corruption Policy providing guidance to the Company's employees to avoid engaging in any acts of offering or accepting bribes or in acts of corruption as well as to avoid offering or receiving gifts or entertainment which are not appropriate in the context of their employment with the Company, and
- (iv) a Proxy Voting Policy aiming at developing adequate and effective strategies for determining when and how voting rights attached to instruments held in the managed portfolios are to be exercised, to the exclusive benefit of the investors.

This document summarises the Company's Conflicts of Interest Policy and provides key information on how actual and potential conflicts of interest are identified, prevented or managed, documented and monitored.

# 2. Factors of Conflict of Interests

Conflicts of Interest may damage the interests of an investor in the Funds managed by the Company.

, The following factors should be considered in order to assess the risk of encountering such damage:

- (i) the existence of an interest for the Company, any of its directors, officers and/or employees or a connected party in the outcome of a service provided or of a transaction carried out on behalf of the investor;
- (ii) the likelihood that the provision of the service will lead to a financial gain, or avoidance of a financial loss for the Company, any of its directors, officers and/or employees or a connected party, at the expense of the investors;
- (iii) the existence of a financial or other incentive for the Company, any of its directors, officers and/or employees to favour the interest of another investor or group of investors over the interests of the concerned investor;

- (iv) the existence for the Company, any of its directors, officers and/or employees or a connected party of an inducement in relation to a service provided to the investor, in the form of monetary or non-monetary benefits or services.

## 3. Organisation & Governance

An appropriate level of segregation of duties exists within the Company to prevent or control the simultaneous or sequential involvement of a relevant person in separate services or activities where such involvement may impair the proper management of conflicts of interest.

A “speaking up” culture is also encouraged to prevent any person from exercising inappropriate influence over the way in which another person carries out services or activities for investors.

The Company’ Senior Management, with the support of Compliance, shall ensure that:

- the measures adopted within the Company in order to identify, notify and manage Conflicts of Interest are both robust and appropriate;
- relevant persons engaged in different business activities, involving Conflicts of Interest, carry on those activities at a level of independence appropriate to the size and activities of the Company so as to minimise the risk for potential damage to the interests of investors.
- effective procedures are in place to prevent or control the exchange of information between relevant persons where the exchange of such information might harm the interests of one or more Clients (“the need to know principle”).

The Legal & Compliance Team will ensure, when made aware of particular situation which might arise, that both the potential for Conflicts of Interest to occur and the actual known potential Conflicts of Interest that exist are disclosed to investors if reasonable and practicable to do so on a timely basis (e.g. in investment management agreements, prospectuses, subscription terms, etc).

## 4. Identification of Conflicts of Interest

The Company’s directors, officers and/or employees must remain vigilant at all times with regard to potential Conflicts of Interest arising when acting for investors. Every time, when providing a service for investors, the Company’s directors, officers and/or employees must assess whether this creates a Conflict of Interest.

Manager(s) of the various Company teams also have a duty to be proactive in terms of identifying Conflicts of Interest that their team might face and advising their team of same. Manager(s) must ensure that appropriate action is taken when advising their team as to how to proceed in such circumstances.

The compliance monitoring programme shall also aim to identify processes/activities, where potential Conflicts of Interest might arise.

## 5. Notification of Conflicts of Interest

It is the duty of the Company's directors, officers and/or employees to notify in writing, as appropriate, the relevant Manager or the Legal & Compliance Team, of the details of the Conflict of Interest with a summary of the nature of the conflict that exists or that may materialize as well as an explanation as to actions undertaken, if any.

As a last resort measure in the event that certain Conflicts of Interest may remain, the Legal & Compliance Team will ensure that the investors are properly informed by way of an appropriate durable medium in the event the organizational or administrative arrangements put in place to manage Conflicts of Interest have not been sufficient to ensure, with reasonable certainty, that the risk of damage to the interests of the investor will be avoided. Such information must indicate the reasons for decision in relation to said arrangements.

## 6. Managing Conflicts of Interest and maintenance of a register

The Legal & Compliance Team will maintain a comprehensive log of all Conflicts of Interest, which have been identified, and for which, the log either details how the Conflict of Interest is managed, or is cross referenced to a separate procedure for the management of the Conflict of Interest. This log should be reviewed at least annually in conjunction with the Senior Management to ensure that it remains valid and shall be annually reported to the Board.

The Legal & Compliance Team will ensure, upon occurrence of an event of a nature to impact a or several identified Conflicts of Interest, that the log is accordingly updated, still in conjunction with the Senior Management to ensure that it remains valid, and take any required further action that may be needed (e.g. disclosure to the Client if then needed).