

Policy for

# **Conflicts of interest**

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## 1 Introduction

The Company's management shall actively work to continuously identify, monitor, and manage any potential conflicts of interest that may arise in the business, in accordance with internal guidelines for managing conflicts of interest. The CEO is responsible for implementing these internal guidelines and shall regularly review any situations that may be considered conflicts of interest and determine how best to ensure that no party is unduly favored.

The Company shall take reasonable measures to prevent the interests of fund unit holders from being adversely affected by conflicts of interest and shall act to maintain market confidence and investor protection.

In cases of outsourced management through service agreements, the handling of conflicts of interest by the service provider shall also be monitored.

## 2 Identification and management of conflicts of interest

Conflicts of interest may arise in various relationships and connections within the Company, and some situations pose a higher risk than others. Systematic identification of conflicts of interest shall be conducted continuously within the business. When identifying conflicts of interest, particular attention shall be paid to whether the Company, employees, service providers, board members, and affiliated companies,

- are likely to gain a financial advantage or avoid a financial loss at the expense of the investment fund,
- have an interest in the outcome of a business activity or portfolio transaction that differs from that of the unit holders,
- are appointed as managers of the Company and manage a fund that directly competes with another fund product managed by the Company,
- have a financial or other incentive to favor a customer or group of customers over the unit holders,
- perform the same type of activity for the fund as for another customer, or
- receive or will receive money, goods, or services in connection with fund operations, beyond the standard commission or fee for the relevant service or activity, from someone other than the fund.

When identifying conflicts of interest, the Company shall consider the best interests of unit holders and, secondarily, other stakeholders. The Company's obligations to the investment funds and the various interests of unit holders and other customers shall also be taken into account.

Conflicts of interest may arise between the Company, its employees, owners, or other persons directly or indirectly connected to the Company, as well as between the Company's funds, unit holders, and other customers. The Company has therefore established procedures—and continues to develop them—to identify potential conflicts of interest and ensure that unit holders and other customers are treated fairly and appropriately.

The Company maintains a clear division of responsibilities, roles, and governance to avoid conflicts of interest, including the establishment of separate organizational units and areas of responsibility. No employee may carry out all steps in a business transaction or handle transactions including subsequent controls alone. No employee may handle transactions where they or a related party have interests that may lead to a conflict of interest. Ethical conduct and conflict-of-interest management are emphasized in employee training. The Company's compliance officer shall maintain a register of all identified conflicts of interest, which shall be reviewed by the board at least annually.

### 3 Examples of conflicts of interest

- Situations where the Company, employees, service providers, board members, or affiliated companies are likely to gain financially or avoid a loss at the expense of the customer or investment fund.
- Situations where the Company, employees, service providers, board members, or affiliated companies have an interest in the outcome of a business activity or portfolio transaction that differs from that of the unit holders or another customer.
- Situations where the Company, employees, service providers, board members, or affiliated companies have a financial or other incentive to favor another customer or group of customers over the interests of the unit holders.
- Situations where the Company, employees, service providers, board members, or affiliated companies receive or will receive incentives from the fund or another party in connection with fund operations or services to the customer, in the form of money, goods, or services beyond the standard commission or fee.
- Conflicts of interest within the group structure.
- Specific conflicts of interest arising from the delegation of fund management.

### 4 Information to investors

Upon request, the Company may provide further information regarding the handling of conflicts of interest.

**Revised: 2025-10-31**