

Information on Conflicts of Interest

Introduction

At LGT Capital Partners (Ireland) Ltd (the “Company”), Conflicts of Interest is acknowledged as being a matter for the whole Company, and all directors and employees share responsibility for identifying conflicts of interest where they might arise. The Company, as required by the Central Bank of Ireland, has established and implemented a Conflicts of Interest Framework. A Designated Person has been appointed in order to oversee the maintenance and operation of the arrangements which have been put in place and designed to identify, prevent, manage and monitor potential and existing conflicts of interest.

Identifying conflicts of interest

For the purposes of identifying the types of conflicts of interest that might arise in the course of managing the funds (the “Funds”), the Company will take into consideration, in particular, whether the Company itself, a relevant person, or a person directly or indirectly linked by way of control to the Company is likely to make a financial gain, or avoid a financial loss, at the expense of the Company or its investors; has an interest in the outcome of a service or an activity provided to the Funds or their investors, or to a client or of an transaction carried out on behalf of the Funds or clients, which is distinct from the Fund’s interest in that outcome; has a financial incentive or other incentive to favour either (a) the interest of another Fund, client, or group of clients over the interest of a Fund, or (b) the interest of one investor over the interest of another investor or group of investors in the same Fund; carries out the same activities for a Fund and for another Fund or client; or receives or will receive from a person other than a Fund or its investors, an inducement in relation to collective portfolio management activities provided to the Fund, in the form of monies, goods, or services other than the standard commission fee or service charge.

As required by the regulations, the circumstances which might constitute or give rise to a conflict of interest entailing a material risk of damage to the interests of the Fund or its investors have been identified by the Company as follows: those as a result of competing interests of different investors; those between investors and the Company as a result of fee structures, other investment related revenues and profit; those between the personal interests of personnel and investors; those between Fund-related and proprietary investment decisions; where proposing/approving a new fund launch; when considering an asset purchase or sale; where

a new investor relationship or co-investment is proposed; where a new investor side letter is proposed; and where a new confidentiality agreement or exclusivity clause is proposed.

Measures to avoid potential conflicts of interest

The Company has appropriate organisational measures, processes and rules in place to identify and professionally deal with or prevent potential or actual conflicts of interest. The measure, processes and rules have been designed to be appropriate to the size and organisation of the Company, the fact that it is a member of the wider LGT Group and the nature, scale and complexity of the business and the assets under management. Constant compliance with these measures is monitored by both the Company's compliance function and internal audit.

Where the Company cannot avoid conflicts of interest arising by means of the aforementioned allocation of duties, the Company will disclose these conflicts to the Funds and their shareholders and will make the conflicts of interests policy available to shareholders upon request and in a durable medium before undertaking business on their behalf.

Procedure where potential conflicts have been identified

The Company's compliance function has compiled procedures to ensure that appropriate steps are followed where a potential conflict has been identified. The procedures are designed to ensure that potential conflicts have been assessed by appropriate persons, that decisions taken on how to proceed with regards the conflict are escalated to and made by appropriate persons and that the details of any decision made on the treatment of the conflict are correctly documented and reported to the appropriate level within the Company.

Reporting of Conflicts

Where the organisational or administrative arrangements made by the Company are not considered to be sufficient to ensure with reasonable confidence that risks of damage to the interest of the Funds or the investors in the Funds are prevented, senior management or the board shall be promptly informed by the Designated Person so any necessary decision or action can be taken to ensure that the Company acts in the best interests of the Funds and the investors in the Funds.

Point of Contact

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