

Measures to avoid or deal with conflicts of interest

In order to avoid potential conflicts of interest from the outset or to be able to deal promptly with conflicts of interest that have arisen, various strategic and organizational measures are taken to minimize the risk of customer/investor interests being adversely affected.

Structural and process organization

In order to prevent LGT PBFS's services for clients and investors, for example order execution or asset management, from being influenced by extraneous interests, LGT PBFS's organizational and operational structure has been structured and a separation of functions and powers has been implemented. Tasks and competencies are allocated to the individual employees accordingly, and the work content is described precisely and comprehensibly. For the purpose of supporting the various organizational units, an internal control system has been developed and implemented.

In particular:

- a) Clear documentation and separation of functions and responsibilities;
- b) Measures to control the flow of information (information barriers, Chinese walls);
- c) Separation of reporting lines;
- d) Elimination of direct correlations in compensation systems;
- e) Measures against inappropriate influence on employees and to ensure appropriate independence of employees;
- f) Separate monitoring of specific employee groups or individual employees.

Introductions

An actively managed and practiced system of directives (regulations, directives, instructions, policies, etc.) as well as clear guidelines for employees and governing bodies also support the objectives of avoiding conflicts of interest as well as the prompt and appropriate handling of any conflicts of interest that arise. LGT PBFS has either itself or through the Group company laid down the following guidelines in writing:

- a) Permanent Compliance Function
- b) Investment Compliance
- c) Acceptance of gifts
- d) Employee and corporate transactions
- e) Exercise of voting rights
- f) Complaint management
- g) Dealing with conflicts of interest
- h) Best Execution Policy

Disclosure of unavoidable conflicts of interest

If the precautions taken to avoid or manage conflicts of interest are not sufficient, customers and investors are duly informed of any remaining or existing conflicts of interest.

Legal regulations

In addition to the legal requirements, Liechtenstein also has rules of conduct for the Liechtenstein fund center (Code of Conduct). The entirety of these legal foundations, which also include requirements regarding the organization and responsibilities of the AIFM, the management company and the depository, form the basis for the funds developed by LGT PB Fund Solutions AG and established in Liechtenstein.

Upon request, we will be happy to provide the formulated guidelines for avoiding and dealing with conflicts of interest.

Yours sincerely

LGT PB Fund Solutions AG