



UNION BANCAIRE PRIVÉE

## Conflicts of interest – summary information

### 1. Overview

UBP ASSET MANAGEMENT (FRANCE) (hereinafter “UBP AM FRANCE”) is a French regulated asset management company, authorized by the “Autorité des Marchés Financiers” (the “AMF”), that specializes primarily in convertible bond strategies in addition to other investment strategies. In this respect, UBP ASSET MANAGEMENT (FRANCE) acts as a UCITS management company and alternative investment fund manager to collective investment schemes in addition and also provides discretionary portfolio management services to institutional clients.

UBP AM FRANCE is required to have a conflicts of interest policy to identify any conflicts which may arise in the provision of investment services and investment management services as applicable to itself and any relevant person (persons connected to UBP AM FRANCE).

UBP AM FRANCE is part of the Group Union Bancaire Privée, UBP SA (hereinafter “UBP Group”) which provides a wide range of authorized financial services that are regulated and supervised in many different countries. This may result in conflicts of interests arising between different entities, units and/or functions within the UBP Group (including Board of Directors, Senior Management, employees or any person directly or indirectly linked to them by a common control) and UBP AM FRANCE’s clients, collective investment schemes and/or their investors or between one or more investors. Conflicts may also arise in the course of business, with other contractors or service providers outside the UBP Group or clients or collective investment schemes’ investors.

As such, UBP AM FRANCE has taken and will take all reasonable steps to identify existing and potential conflicts of interest that may arise in the course of investment management activities. It will maintain and operate effective organizational and administrative arrangements with a view to taking all reasonable steps designed to identify, prevent, manage and monitor conflicts of interests in order to prevent them from adversely affecting the interests of its clients, funds and their investors

### 2. Managing Conflicts of Interest

The procedure adopted by UBP AM FRANCE for the management of conflicts of interest is based on four basic principles:

1. Identification of conflicts: With reference to the activities and the services that are carried out by directly UBP AM FRANCE or delegated to another entity, UBP AM FRANCE identifies the circumstances that generate or could generate a conflict of interest that would seriously harm the interests of one or more clients or investors;
2. Management of conflicts: UBP AM FRANCE shall define the procedures to follow and adopt organizational measures in order to mitigate and manage the conflicts that were identified;
3. Disclosure of conflicts: In the event that UBP AM FRANCE considers that the organizational and administrative measures adopted to manage certain types of conflicts of interest do not sufficiently ensure, with reasonable certainty, that the risk of harming the interests of investors is averted, they shall clearly inform investors, where required, prior to acting on their behalf, of the nature and the sources of the conflict(s) of interests, so that they can make an informed decision on the services provided given the context in which the conflict situations arise.
4. Conduct: Given its duty to act honestly and fairly, in providing investment and/or ancillary services

The following policies and procedures contribute to mitigating conflicts of interests that may arise in UBP AM FRANCE’s normal course of business:

- Best execution and best selection policies
- Remuneration policies
- Voting policy
- Complaints Handling policy
- Persona account dealing procedures
- Inducement policy
- Delegation policy

As such, UBP AM FRANCE keeps and updates periodically a register with the details of established or potential conflicts of interest that may have arisen or are likely to arise, as well as the mitigation measures implemented to manage such conflicts of interest. In the unlikely event that a conflict of interest could not be managed by UBP AM FRANCE or its delegates, or in the event that mitigation measures taken do not enable UBP AM FRANCE to properly manage the conflict of interest, confidentiality permitting, UBP AM FRANCE will inform the investors and clients either directly or through its website. Investors and clients may request additional information free of charge from UBP AM FRANCE by writing to:

Client services  
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