

## **Conflicts of Interest Policy Statement**

Generali Investments Luxembourg S.A. (“GIL”) is committed to acting in the best interests of the funds it manages and their investors. GIL maintains and operates effective organisational and administrative arrangements to identify, prevent, manage, and monitor conflicts of interest, in order to prevent them from adversely affecting the interests of the funds and investors.

The purpose of this statement is to provide investors with details on the GIL Conflicts of Interest Policy, which is established in accordance with the Law of 17 December 2010 relating to UCITS, the Law of 12 July 2013 on AIFMs, CSSF Regulation No 10-04 as amended, CSSF Circular 18/698, Directive 2009/65/EC (UCITS), Directive 2011/61/EU (AIFMD), and Commission Delegated Regulation (EU) No 231/2013, as well as applicable sustainability-related regulations.

This Policy applies to all UCITS and Alternative Investment Funds (“AIFs”) under GIL’s management (together, “the Funds”).

### **Identification and Management of Conflicts of Interest**

GIL takes all reasonable steps to identify conflicts of interest that may arise:

- Between GIL (including its managers, staff, or any person directly or indirectly linked by control) and the funds or their investors;
- Between one fund or its investors and another fund or its investors.

Potential conflicts of interest may arise in various situations, including but not limited to:

- Staff members holding directorships in funds managed by GIL;
- Relationships between staff and service providers;
- Staff involved in both operational activities and their control;
- Personal transactions by staff based on privileged information;
- Remuneration structures that could create incentives contrary to investors’ interests;
- Receipt of inducements or kickbacks from third parties;
- Group entities providing services or acting as counterparties;
- Delegation of activities to external service providers or portfolio managers;
- Engagement with related parties or business partners, including the depositary;
- Integration of sustainability risks and the potential for greenwashing.

GIL applies preventive measures such as segregation of functions, professional secrecy, pre-clearance for personal transactions, transparent service arrangements, and regular reviews of remuneration and fee structures. Independence and separation are ensured in key roles, especially regarding the depositary.

### **Preventative Measures and Oversight**

GIL applies robust preventative measures, including but not limited to:

- segregation of duties;
- mandatory staff declarations of relevant relationships;
- pre-clearance for personal transactions,
- transparent service provider selection,
- and structured remuneration policies.

Independence is ensured in key roles, and sustainability risks are integrated into controls. Annually, all staff in high-risk positions must attest to any relationships that could create or appear to create a conflict of interest. Regular internal communications reinforce staff responsibilities to escalate potential conflicts.

## Register and Disclosure

GIL maintains a register of actual and potential conflicts of interest, detailing the nature of the conflict, related activities, impact assessment, measures taken, investor disclosure, and status. Where organisational arrangements are not sufficient to ensure, with reasonable confidence, that risks of damage to investors' interests will be prevented, GIL will clearly disclose the general nature or sources of conflicts of interest to the funds and/or investors, enabling them to make an informed decision.

All disclosures are made in a clear, fair, and not misleading manner, containing sufficient detail about the relevant conflict and the arrangements made to manage it. Disclosures may be provided via this website, and investors are notified of the location and availability of such information.

## Inducements

GIL only pays or receives fees, commissions, or non-monetary benefits in relation to fund management activities where:

- They are paid to or by the fund or a person acting on behalf of the fund;
- They enhance the quality of the relevant service and do not impair GIL's duty to act in the best interests of the funds and investors;
- The existence, nature, and amount (or method of calculation) are clearly disclosed to investors prior to the provision of the relevant service.

Proper fees necessary for the provision of services (such as custody, settlement, regulatory levies, or legal fees) are permitted.

## Sustainability Risks and Greenwashing

GIL integrates sustainability risks into its processes and controls, and has established policies to manage these risks and prevent greenwashing. Claims regarding sustainability characteristics are substantiated, consistent, and aligned with regulatory definitions. Independent control functions oversee the integration of sustainability risks and the effectiveness of related arrangements.

## Further Information

Investors may request additional details regarding conflicts of interest policy, the register, by contacting GIL's Compliance Function.