

## **Coima SGR S.p.A.**

### **Summary information on the conflicts of interest management policy**

The Board of Directors of Coima SGR S.p.A. has adopted a specific "Conflicts of Interest Policy" included in the Procedures Manual.

The purpose of the policy is to identify actual or potential conflicts of interest that may arise in the performance of collective asset management activities and to manage them, through appropriate measures identified in advance.

The policy has identified as transactions with potential conflicts of interest, in addition to transactions with related parties (as defined by IAS 24), those transactions that give rise to a conflict between:

- (a) the interests of the SGR, including its relevant persons or any person or entity with close ties to the SGR or a relevant person, and the interests of one or more Managed Funds or the interests of its participants;
- (b) the interests of a Managed Fund, or relevant participants, and the interests of other Managed Funds or relevant participants;
- (c) the interests of one Managed Fund, or its participants, and the interests of another client of the SGR;
- (d) the interests of two or more clients of the SGR.

The SGR conducts periodic monitoring of the identified cases.

The SGR takes into consideration the following situations in relation to which one or more of the parties involved in the transaction (including the SGR, the Relevant Persons, the Funds and their investors and/or their Related Parties):

- can realize a financial gain or avoid a financial loss, to the detriment of one or more managed Funds or individual investors or participants;
- have, in the result of the collective management service provided or the activity performed for the benefit of a Managed Fund or its participants or the transaction arranged on behalf of the Managed Fund, an interest distinct from that of the Managed Fund;
- receive an inducement of a financial or other nature in order to favour (i) the interests of other Managed Funds over those of the Managed Fund concerned, or (ii) the interests of one investor over the interests of another investor or group of investors in the same Managed Fund;
- carry out, on their own behalf or on behalf of third parties, the same activities as those carried out on behalf of the Managed Funds;
- receive or may receive in the future, from parties other than the Managed Funds or its participants, inducements in connection with the provision of the collective management service (in the form of money, goods or services) other than and in addition to the fees normally received for the service;
- pay incentives to a third party in connection with the provision of the collective management service.

As a general rule, for each counterparty, the SGR acquires in advance appropriate declarations attesting that the counterparty does not belong to the relevant group of the SGR and, in general, the absence of

relationships, relations, interests with the groups of shareholders, with directors and auditors of the SGR, directly or indirectly, such as to configure a potential conflict of interest or relevant correlations.

In the event that a situation of potential conflict of interest is identified, the safeguards listed in the Policy are activated, including:

- Application of market conditions in the case of (i) leases, (ii) the service and consulting contracts (e.g., asset management, property management, agency, etc.) and financing contracts from the Fund to the investees, (iii) transactions in financial instruments;
- Verification of the rationale behind entering into service and consulting contracts;
- Independent Experts' appraisal report/adequacy opinion on properties subject to investment or divestment;
- Verification regarding the eligibility of fees or non-monetary benefits paid or provided to (or by) the SGR to or from a third party, in connection with the provision of the collective management service (inducements);
- Application of investment allocation criteria among managed Funds;
- Disclosure of individuals who have a potential conflict of interest by virtue of their role;
- Prior opinion of the SGR's Conflicts Committee;
- Evidence to the Board of Directors of the circumstance that despite the application of the safeguards provided for in the Policy, the same are not sufficient to exclude, with reasonable certainty, the risk that the conflict of interest will be detrimental to the Managed Funds or their investors;
- Prior Opinion of the Board of Auditors;
- Opinion of the Fund's Advisory Committee (if required by the management regulations);
- Resolution of the Board of Directors;
- Analysis in the case of Transformation/change in strategy of the Fund;
- Application of the "AIF Financing" Procedure;
- Commissioning Regime;
- Representation of Alternative Scenarios

For conflicting transactions that take the form of long-term contracts, special monitoring activities are provided aimed at verifying the consistency and quality of services provided by suppliers.

The Compliance function is entrusted with the task of establishing and updating the Register of Conflicts of Interest, in which situations are reported for which a conflict of interest has arisen, or may arise, that is potentially capable of seriously harming the interests of UCITS or clients.

In compliance with the provisions of Article 14 paragraph 2, of Directive 2011/61/EU when the Board of Directors considers that the organizational arrangements adopted by the SGR to identify, prevent, manage and monitor conflicts of interest are not sufficient to ensure, with reasonable certainty, that the risk of prejudicing the interests of investors is avoided, the SGR shall clearly inform investors, before acting on their behalf, of the general nature or source of the conflict of interest.