



NEWALPHA ASSET MANAGEMENT

SUMMARY POLICY ON MANAGING CONFLICTS OF INTEREST

October 2021

Subject

In the course of providing investment services, La Française Group entities are potentially likely to encounter situations of conflict of interest.

These situations, defined as situations likely to harm the interests of one or more clients of La Française Group companies, are identified. They are governed by the conflict of interests map and procedures are put in place at Group level.

In accordance with the regulations in force, La Française Group undertakes to take all reasonable measures to detect situations of conflict of interest that may arise between Group companies and their clients, or between clients of the company.

Definition

Taken from Directive 2014/65/EC and Directive 2011/61/EU, a "potential" conflict of interest is defined as one that may arise in the course of providing investment and ancillary services or a combination of services and whose existence may be detrimental to the interests of a client.

To identify them, investment services providers should take into account the following minimum criteria:

- The firm is likely to make a financial gain or avoid a financial loss at the expense of the client,
- The firm or person has an interest in the outcome of a service provided to the client or a transaction undertaken on the client's behalf that is different from the client's interest in that outcome,
- The company or person is engaged in the same business as the client,
- The firm or person has an incentive, for financial or other reasons, to favor the interests of another client or group of clients over those of the client concerned,
- The firm or person receives or will receive from a person other than the client a benefit in connection with the service provided to the client in the form of money, goods or services other than the commission or fee normally charged for that service.

Perimeter

In order to comply with regulatory obligations and to best serve the interests of its clients, La Française Group has identified situations of potential conflict of interest that may be encountered by it or by the Group's entities and employees.

In managing potential conflicts of interest, La Française Group is guided by the following principles

- Ethical principles: integrity, fairness, impartiality, respect for professional secrecy and the primacy of the client's interests are principles that occupy a prominent place among the rules with which La Française Group employees must comply,
- The separation of functions at the level of the activities carried out, so that employees act independently,
- Supervision and prevention through the implementation of internal procedures and measures applicable to all Group employees that provide a framework for the above-mentioned measures,
- The implementation of a control system at the level of all activities to ensure the prevention of conflicts of interest or the corrective measures to be taken,
- The implementation of procedures for communicating the policy to clients so that each client is informed of the measures taken by the La Française Group,
- The systematic handling of potential conflicts of interest and the communication to clients of the nature and source of the conflict of interest.

To deal with these situations, La Française Group must

1. Identify the transaction giving rise to the conflict of interest,
2. If the Group decides to accept the transaction and the conflict of interest situation it generates, it will implement permanent measures to manage the situation appropriately in order to avoid significantly harming the client's interests.

La Française Group will therefore inform the client through the information media if the procedures put in place do not allow it to guarantee with reasonable certainty that the risk of harm to the client's interests will be avoided. If certain conflicts of interest cannot be properly dealt with under points a) or b), the La Française Group will provide clients with the necessary information on the nature and origin of these conflicts in a durable medium before acting on their behalf, so that they can make an informed decision.



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