September 2026

Altum Management Company (Luxembourg) S.A.

Conflicts of Interest Policy – Executive Summary

Altum Management Company (Luxembourg) S.A. ("Altum") is committed to acting honestly, fairly and professionally in the best interests of the funds under its management and their investors. Altum takes all reasonable steps to identify, prevent, manage, monitor and, where applicable, disclose conflicts of interest that may arise in the course of its activities.

To this end, Altum maintains and operates effective organisational and administrative arrangements designed to prevent conflicts of interest from adversely affecting the interests of its clients, the funds under management and their investors. These arrangements are proportionate to the nature, scale and complexity of Altum's activities and comply with applicable Luxembourg and European regulatory requirements.

The Management Company has adopted the ALFI Code of Conduct for Luxembourg Investment Funds and is guided by the following principles:

- Altum is committed to treating its clients fairly, professionally and with integrity.
- Altum complies with all applicable legal and regulatory requirements relating to the identification, prevention and management of conflicts of interest.
- Altum maintains effective organisational and administrative arrangements to identify, manage, monitor and record actual or potential conflicts of interest.
- Altum promotes a strong culture of integrity, independence and ethical behaviour.
- All employees, Conducting Officers and members of the Board of Directors are responsible for identifying, reporting and escalating actual or potential conflicts of interest.
- Altum expects its personnel to exercise independent judgement and act in the best interests of the funds and investors.

Conflicts of interest may arise between, among others:

- Altum and the funds under its management;
- Altum and investors;
- Different funds managed by Altum;
- Investors within the same fund;
- Altum, its employees, directors, delegates or service providers;
- Altum and other clients of the Altum Group.

A conflict of interest may exist where Altum, its staff members, directors, delegates or an initiator:

- Is likely to make a financial gain, or avoid a financial loss, at the expense of a fund or an investor;
- Has an interest in the outcome of a service, activity or transaction that differs from the interests of the relevant fund or investor;
- Has a financial or other incentive to favour the interests of one client, fund, investor, initiator or third party over another;
- Receives or provides gifts, benefits, commissions or other inducements that could influence decision-making, other than legitimate fees or commissions related to the relevant service;

- Undertakes activities that compete with, or may otherwise conflict with, the interests of a fund under management;
- Is involved in personal, professional or business relationships that may impair independent judgement.

Altum maintains a conflicts of interest register recording identified actual or potential conflicts of interest and the measures implemented to mitigate and manage them. Conflicts of interest are subject to ongoing monitoring and periodic review by the relevant control functions and governing bodies.

Where Altum determines that the organisational and administrative arrangements in place are not sufficient to ensure, with reasonable confidence, that the risk of damage to investors' interests will be prevented, Altum will disclose on its website the nature and source of the conflict of interest to the investors before undertaking further business on their behalf, to the extent permitted by applicable laws and confidentiality obligations.

Additional information regarding Altum's Conflicts of Interest Policy may be obtained free of charge by contacting:

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