



**caceis**  
INVESTOR SERVICES



# Summary of the Policy of prevention and management of conflicts of interests

## 1. DESCRIPTION

The CACEIS Group, as part of its regulatory obligations, ensures the protection and primacy of its clients' interests and compliance with applicable regulations (including those relating to Market Abuse (MAR)<sup>1</sup>, Markets in Financial Instruments (MiFID II)<sup>2</sup>, collective investment schemes (UCITS V<sup>3</sup> and AIFM<sup>4</sup>), Markets in Crypto-Assets (MiCA)<sup>5</sup>, as well as the fundamental principles of banking secrecy, market integrity, the primacy of clients' interests, and professional ethics).

To this end, the CACEIS Group has implemented policies and procedures designed to ensure adherence to sound professional practices, prevent conflicts of interest, and remedy confirmed cases of conflict where applicable. The notion of clients' sustainability preferences has been integrated into the framework of the prevention and management of conflicts of interest.

This document presents the approach of CACEIS Group in matter of identification, prevention and management of conflicts of interest that could occur in the frame of these activities. However, it is not intended to create and does not create, additional rights and obligations towards third parties, that did not exist before this document is made available to them, and does not have any contractual nature between one of the CACEIS Group entity and their third parties with which a Group entity is in a business relationship (customers, service providers, suppliers, etc.).

## 2. DEFINITION OF CONFLICT OF INTEREST

There are many situations in which a conflict of interest may arise when CACEIS Group carries out activities. Generally speaking, a conflict may exist when a situation can harm, directly or indirectly, the client's interests or to go against of the preferences of the client in matter of durability.

The list below shows examples of potential conflicts of interests :

- Conflicts between several customers,
- Conflicts between the Group, or a Group entity, and its customers,
- Conflicts between employees of an entity of the Group and the Group, or the interests of their clients,
- Conflicts between several entities of the Group,
- Conflicts regarding crypto-asset specificities ([Art. 72 MiCA](#))

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<sup>1</sup> Regulation (EU) n° 596/2014 of 16 April 2014 on market abuse (« MAR »)

<sup>2</sup> Directive 2014/65/EU of 15 May 2014 on Markets in Financial Instruments (« MIF 2 »)

<sup>3</sup> Directive 2014/91/EU of 23 July 2014 regarding collective investment in transferable securities (UCITS) « UCITS V »

<sup>4</sup> Directive 2011/61/EU du 13 mars 2024 of 8 June 2011 on Alternative Investment Fund Managers and amending among others, Directives 2003/41/EC (« AIFM »)

<sup>5</sup> Regulation (EU) 2023/1114 of 31 May 2023 on Markets in Crypto-Assets (« MiCA »)

### 3. IDENTIFICATION OF CONFLICT OF INTEREST

The CACEIS Group carries out appropriate internal control measures in order to identify situations that could give rise to a conflict of interest. The Group also has an alert system and procedures enabling employees, clients and third parties to report any potential or actual conflicts of interest. .

According to CACEIS Group policy, a record is maintained of all types of services and activities in which a conflict of interest involving a significant risk of harm to the interests of one or several of its clients has occurred or is likely to occur.

CACEIS Group has set up criteria in order to detect the types of conflicts of interest that may arise during the provision of a service, in particular of investment service and/or an auxiliary service, and crypto-asset related services and whose existence may damage the interests of its clients, or run counter to its preferences in terms of sustainability. CACEIS Group takes into account, as minimum criteria, the following interests: benefit of any kind, material or immaterial, professional or commercial, financial, personal.

### 4. CONFLICT PREVENTION AND MANAGEMENT SYSTEM

Each entity of CACEIS Group implements and applies the conflicts of interest prevention and management policy and procedures defined by the Group. To this effect, it establishes and maintains operational effective organizational and administrative arrangements appropriate to its scale, its organization, and to the nature, importance and complexity of its activities. They take into account the circumstances that may cause a conflict of interest from the structure and activities of other members of the Group.

The measures and the controls adopted by the CACEIS Group in terms of preventing and managing conflicts of interest include the following measures in particular:

- Rules and general principles defined in the policy and prevention and management of conflicts of interest procedure of the CACEIS Group defining instructions that employees must respect to identify, to prevent and to manage conflicts of interest ;
- A training pathway for all employees allowing to ensure that the staff possesses the knowledge and competences necessary to satisfy regulatory and legal requirements as well as ethical standards, including understanding, recognizing and preventing any conflict which could arise ;
- Procedures related to confidential information that apply to all employees. These procedures aim to control or to prohibit the exchange of confidential information ;
- A policy related to personal transactions of employees, in order to ensure that the confidential information obtained as part of their professional activity is not used to their advantage ;
- A policy related to gifts and benefits, which applies to all employees and which prohibits to receive gifts of a higher value exceeding a given amount ;

- A validation system of new relationships and follow-up monitoring with clients allowing to identify situations of potential conflicts of interest and to take appropriate measures if applicable ;
- A selection process of service providers (sub-custodians, sub-compensators, brokers, suppliers, etc...) including operational, financial and compliance criteria aim to choose a service provider allowing to ensure the quality of the prepayments made in the interest of the clients and respect for the integrity of the market ;
- A validation system of all new service/new activity (or significant change) aiming, to identify potential conflicts of interest that may arise in the frame of the activity/service concerned and to take the appropriate measures if applicable ;
- A personal recruitment process based in particular on neutrality, objectivity and non-discriminatory principles, in order to avoid personal considerations and to ensure impartial and fair management of recruitments ;
- A compensation policy based on quantitative and qualitative criteria, aimed at ensuring that the method of remuneration of employees and their reporting and their line do not lead, directly or indirectly, to situations of potential conflicts of interest, distorting the provision of certain services.

These principles are also reminded in CACEIS's Code of Conduct and Ethics Code, which are brought to the attention of all the Group's employees.

Where a CACEIS entity considers that the organizational or administrative arrangements taken are not sufficient to ensure, with reasonable certainty, that the risk to prejudice the interests of a customer is avoided, it has to clearly inform the client, before acting on its behalf, of the general nature and/or source of such conflicts of interest. This information must be communicated to the client in a durable medium and be detailed enough to enable the customer to take an informed decision.

Policies and procedures are regularly reviewed and updated in response to regulatory changes and changes in business activities.

*For any questions regarding the Conflict of interests framework, please liaise with your usual point of contact, who will forward your request to the Compliance Department if necessary.*