



**NATIXIS TRADEX SOLUTIONS**

## **Summary of the prevention, detection and management of conflicts of interest policy**

Natixis TradEx Solutions (hereafter “NTEX”), subsidiary of Natixis Investment Managers, is a credit institution and a investment services provider.

NTEX is likely to face conflicts of interest situations that may arise when providing investment services to one or more of its clients.

In order to ensure the protection and primacy of clients’ interests and to comply with applicable regulations, NTEX has put in place a policy and procedures aimed at preventing situations of conflicts of interests that may arise in the exercise of its activities around three areas: prevention, detection and management of conflicts of interests.

The foundation of its conflict-of-interest management policy are:

- the primacy of customer interests and the equal treatment of customers,
- honesty, loyalty and professionalism,
- separation of duties and functions,
- the respect of the integrity of the markets.

This document summarizes NTEX’ policy regarding the prevention, detection and management of conflicts of interest that may arise in the conduct of its activities. At the client’s request, further information on this policy is available.

## **DEFINING CONFLICTS OF INTEREST**

An interest is a benefit of any kind, whether material or immaterial, professional, commercial, financial, or personal.

A conflict of interest is defined as a situation in which NTEX, or one of its Employees, would be at the heart of multiple different interests that could lead him to act to the detriment of a client in particular and thus call into question the independent, loyal, impartial and objective exercise expected in the conduct of his professional activities. A conflict of interest may be proven or potential.

In this context, NTEX identifies two categories of conflicts of interest: transactional conflicts of interest and personal conflicts of interest.

A potential conflict of interest may arise between:

In order to characterize the existence of a conflict of interest, NTEX needs to assess whether the company, an Employee or a person directly or indirectly linked to NTEX by a control relationship:

- is likely to make a financial gain or avoid a financial loss, at the expense of the client ;
- has an interest in the result of a service provided to the client or a transaction carried out on behalf of the client, which is different from the interest of the client in this result ;
- is encouraged, for financial or other reasons, to favor the interests of another client or group of clients over those of the client concerned ;
- has the same activity as the client ;
- receives or receives from a person other than the client an incitement in relation to the service provided to the client, in the form of monetary or non-monetary services or benefits ;
- is in a situation where an individual’s position interferes with his or her personal interest and may compromise the independence, loyalty, impartiality and objectivity expected of that individual in the conduct of his or her professional activities.

A potential conflict of interest may arise between:

- NTEX (including its Employees or any person directly or indirectly connected to the company by control) and its clients ;
- NTEX' clients ;
- NTEX (including its Employees or any person directly or indirectly connected to the company by control) and its Employees ;
- NTEX and another entity of the Group ;
- NTEX (including its Employees or any person directly or indirectly connected to the company by control) or its clients and a provider.

In this context, NTEX identifies and lists situations that give rise to or are likely to give rise to a conflict of interest. These situations are formalized in a map, according to its activities, business relationships, stakeholders, without any link with current situations or operations.

### **PREVENTING CONFLICTS OF INTEREST**

NTEX takes all reasonable measures to prevent situations of conflict of interest arising in the course of its activities, notably by:

- Establishing and maintaining an effective conflict of interest prevention, detection and management policy.
- Respect for professional ethics in the following areas:
  - Raising employee awareness through training ;
  - Confidentiality ;
  - External interests ;
  - Gifts, benefits and invitations ;
  - Personal transactions.
- Respect of the compensation policy that includes:
  - Transparency: non-monetary remuneration or benefits received or paid to third parties other than the client are acceptable only if they are intended to improve the quality of the service provided and do not interfere with the fulfilment of the duty to act in an honest manner, fair and professional in the best interests of the client,
  - No incentive contrary to the interests of the clients: employees do not receive any remuneration that may lead them not to act in the client's interest.
- Respect of information barriers: physical, legal and technical.
- Maintaining a register of conflicts of interest that arise, or are likely to arise, in connection with an ongoing service or activity (hereafter the "Register")

### **MANAGING CONFLICTS OF INTEREST**

The management and resolution of conflicts of interests is based in particular on:

- feedback of relevant employees to NTEX' Compliance, Internal Control and Risk Manager;
- registration of the conflict of interest identified in the Register;
- keeping watch lists and prohibition lists;
- notification to clients where applicable.

When a conflict-of-interest situation is detected, the head of Compliance, Internal Control and Risks, with the general management, takes the appropriate measures to resolve the conflict.

Any service or activity of NTEX for which a conflict of interest involving a significant risk of harm to the interests of one or more customers has occurred or is likely to occur will be recorded in the Register which lists all the situations of this type.

In some complex or particular cases, organizational and administrative arrangements may be insufficient to ensure with reasonable certainty that the risk of harming the interests of clients is avoided. In this case, NTEX will inform clients in a clear and appropriate manner, of the nature and source of these conflicts of interest, the risks incurred and the measures taken to mitigate those risks in order to enable them to make an informed decision.

The system put in place by NTEX is regularly reviewed. The policies and procedures are updated according to the evolution of the regulatory or organizational changes and the conflict-of-interest mapping is reviewed at least annually.

This policy on the prevention, detection and management of conflicts of interest is available on the Natixis TradEx Solutions website at <https://www.tradex-solutions.natixis.com/en/regulatory-information>

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## **Natixis TradEx Solutions**

Etablissement de crédit – Société anonyme

Agrément par l’Autorité de Contrôle Prudentiel et de Résolution

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