



NATIXIS TRADEX SOLUTIONS

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

Natixis TradEx Solutions, subsidiary of Natixis Investment Managers, is a credit institution and a investment services provider.

Natixis TradEx Solutions 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, Natixis TradEx Solutions 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 Natixis TradEx Solutions' 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

A conflict of interest is defined as a situation in which Natixis TradEx Solutions, 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 potential conflict of interest may arise between:

- Natixis TradEx Solutions (including its Employees or any person directly or indirectly connected to the company by control) and its clients;
- Natixis TradEx Solutions' clients.

In order to characterize the existence of a conflict of interest, Natixis TradEx Solutions 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.

PREVENTING CONFLICTS OF INTEREST

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

- its policies and procedures relating to professional ethics, which mainly include to report gifts/benefits/ invitations and the supervision of personal transactions of employees;

- its code of ethics which specifies the fundamental principles that must guide employees in the exercise of their professional activity, notably concerning the rules of confidentiality;
- the awareness-raising mechanism for employees through training;
- statements concerning the external interests of employees;
- its compensation policy that includes the following:
 - o 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,
 - o 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.
- the existence of information barriers : physical, legal and technical;
- a conflict of interest mapping in order to identify situations likely to give rise to a conflict of interest involving a significant risk of harm to the interests of one or more clients;
- a conflict of interest register to record any conflict of interest that has occurred or is likely to occur in the course of an ongoing service or activity;
- the performance of controls by the Compliance, Internal Control and Risk Department of Natixis TradEx Solutions or periodic controls.

MANAGING CONFLICTS OF INTEREST

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

- feedback of relevant employees to Natixis TradEx Solutions's Compliance, Internal Control and Risk Manager;
- organizational or administrative arrangements to preserve the degree of independence required of employees in the performance of their duties;
- Incident management: the application of this dedicated procedure makes it possible to preserve the primacy of the client's interest in resolving dysfunctions encountered;
- the adoption of additional measures or substitution if necessary.

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 Natixis TradEx Solutions 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, Natixis TradEx Solutions 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 Natixis TradEx Solutions is regularly reviewed. The 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

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