

# Conflict of Interests Policy

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In the case of companies providing investment services for their clients, conflict of interests cannot always be avoided. In accordance with the provisions of the German Securities Trading Act (Wertpapierhandelsgesetz), we therefore inform you of our extensive arrangements for dealing with these conflict of interests.

Such conflict of interests may arise between the company as a whole, our management, our employees, signal providers, tied agents or other persons connected with us and our clients, or between our clients.

Conflict of interests can arise in our business model in particular with regards to the remuneration of the signal providers.

A volume-dependent remuneration of the signal providers may be an incentive to trade as frequently as possible or with order sizes as large as possible. On the other hand, a performance-dependent remuneration may motivate the signal providers to take excessive risks.

In addition to the conflict of interests relating to the signal providers, our employees are also subject to a conflict of interest. This is because it is in the company's interest that you as a customer trade as much as possible or with order sizes as large as possible, whereas this is not necessarily in your interest.

We have committed ourselves to high ethical standards in order to avoid that the asset management is influenced by extrinsic interests. In addition, we go to great lengths to advise signal providers that their trading must serve the interests of the followers and that a

breach of this obligation will be met by us by terminating the business relationship.

We always insist on due care and honesty, lawful and professional action, compliance with market standards, and in particular always due consideration of the clients' interests.

However, the conflict of interests mentioned cannot be avoided. This is why we are ensuring that we communicate this to you as clearly as possible. We will also disclose to affected clients any other conflict of interests which cannot be avoided.

At your request, we will provide you with further details of these principles.