

POLICY FOR PREVENTING AND MANAGING CONFLICTS OF INTEREST (Summary form)

In order to ensure the protection and primacy of clients' interests and to comply with applicable regulations, STARQUEST has put in place a policy and procedures aimed at preventing situations of conflict of interest and at managing them should they arise.

The purpose of this document is to present STARQUEST's approach to the identification, prevention and management of conflicts of interest that may arise in the course of its activities.

WHAT IS A CONFLICT OF INTEREST?

A conflict of interest is a situation arising during the provision of investment services or the management of an AIF where :

- the interests of STARQUEST, its employees, business partners, or natural or legal persons directly or indirectly linked to them, are in competition with the interests of its clients ;

or

- two clients have competing interests.

HOW ARE CONFLICTS OF INTEREST IDENTIFIED?

In accordance with the regulations in force, STARQUEST has drawn up a conflict of interest map, the existence of which could be detrimental to the interests of a client because STARQUEST or one of its employees :

- is likely to make a financial gain or avoid a financial loss at the expense of the client;
- would have an interest in the outcome of a service provided to the customer or of a transaction carried out on the customer's behalf which is different from the customer's interest in the outcome;
- would have an incentive, for financial or other reasons, to favour the interests of another customer or group of customers over the interests of the customer to whom the service is provided;
- engages in the same professional activity as the customer;
- would receive from a person other than the customer a benefit in connection with the service provided to the customer, in any form whatsoever, other than the commission or fees normally charged for this service.

For each potential conflict of interest situation, this mapping specifies the framework measures put in place to prevent any risk of such a conflict arising.

WHAT PREVENTIVE MEASURES HAVE BEEN IMPLEMENTED?

STARQUEST has set up an organisation designed to prevent conflicts of interest arising in the course of its various regulated activities. This system is based on four points:

Compliance and internal control

The Compliance function (RCCI) ensures compliance with the rules and procedures designed, on the one hand, to prevent conflicts of interest and, on the other, to detect conflicts of interest that may arise despite the preventive measures put in place to resolve them fairly.

Code of ethics

The Code of Ethics, to which all STARQUEST employees are obliged to adhere, is designed to ensure compliance with the principles relating to the primacy of clients' interests and the prevention of conflicts of interest.

Each STARQUEST employee is obliged to behave loyally and act fairly in the interests of clients, while respecting the integrity, transparency and security of the market.

Supervision of personal transactions, outside functions, gifts and other benefits

STARQUEST employees are subject to rules governing the supervision and declaration of transactions carried out on their own behalf, functions and mandates they exercise outside their professional activity and gifts they receive or offer to their clients, suppliers or partners.

Remuneration

The remuneration policies and practices implemented are designed not to harm the interests of customers or to create incentives that might encourage employees to favour their own interests to the detriment of those of customers. To this end, STARQUEST's remuneration policy complies with the provisions common to the AFG, France Invest and ASPIM on remuneration policies within asset management companies.

HOW ARE CONFLICTS OF INTEREST MANAGED?

The appearance of any conflict of interest must be reported by the employee or manager concerned to the RCCI.

The RCCI ensures that measures are implemented to avoid or limit the occurrence of the conflict of interest identified, as defined in the mapping of conflict of interest situations.

In this context, the RCCI keeps and updates a register recording the services or activities for which a conflict of interest involving a significant risk of harm to the interests of one or more customers has arisen or is likely to arise.