

The Mattioli Woods Structured Products Fund (the Fund) is a sub-fund of a CBK SICAV (société d'investissement à capital variable, or investment company with variable capital).

Mattioli Woods ('we'/'us') is an investment adviser and a discretionary fund manager to retail customers ('you') and acts as the investment adviser to the sub-fund, for which Lyxor Funds Solutions S.A. is the management company and Lyxor International Asset Management is both the investment manager and lead distributor.

Mattioli Woods will either provide personal recommendations to clients to invest in the Fund or will invest on behalf of them in the Fund through its discretion as an investment manager.

This means there is inherently a potential conflict of interest when acting in the two roles of investment adviser and distributor to the Fund, and investment adviser/manager to retail clients who may invest in the Fund.

Mattioli Woods has a Conflicts of Interest Policy that you may ask to see, but we set out below the relevant actions we have taken to manage any potential conflicts:

- We have made you aware that we act in the capacity as adviser to both you and to the Fund.
- We are remunerated for our investment advice to the investment manager, and we are remunerated in our capacity as investment adviser to you.
- We are remunerated by means of a fixed percentage of the net asset value of the fund, and this amount is part of the annual management charge (AMC) of the fund.
- The Fund AMC is 0.75%, and we receive 0.55% as investment adviser to the investment manager (Lyxor International Asset Management); this amount does not change depending on the amount invested in the Fund.
- There is also a bid-offer spread on the secondary market for each structured product of the fund of 1.0%, but no part of this charge is paid to Mattioli Woods.
- The initial charges relating to the Fund are set out elsewhere, but include 2% for new money 1% for rollovers and 0.5% for the encashment of existing plans.
- The Fund is only available to clients of Mattioli Woods investing through us, so there is no variance in charge depending on who distributes the Fund.
- The Fund is offered at a comparable management charge to what could be considered as similar funds, in terms of their specialist make-up and place in the market.

- We are remunerated for providing investment advice to clients in accordance with the details set out in our Terms of Business (Client Agreement); in providing advice to you on investing in the Fund we charge in exactly the same way as for any other investment advice we would provide to you.
- There is a standard annual advice charge of 0.45% of the assets under administration.
- We operate a remuneration policy covering both the investment adviser to the Fund and the Wealth Management consultant acting as the retail investment adviser to you, whereby there is no incentive provided to recommend one product or fund above another product or fund, or one discretionary portfolio over another discretionary portfolio, or to the discretionary investment portfolio managers to invest in one fund over another.
- The Fund is not used within any advised or discretionary portfolio as a default fund. Any decision to invest in the Fund, whether by you on an individual or personal basis, or via a discretionary portfolio that we might advise you to invest in, is based on an assessment of suitability, either to you individually, or within the context of the defined investment strategy of any given discretionary portfolio.
- The charges for the Fund are set out clearly, including what part of those charges are received by Mattioli Woods, and in what capacity they are received. Similarly there is no restriction on your ability to disinvest from the Fund where held personally, or from any discretionary portfolio in which the Fund is held.
- While Mattioli Woods has a centralised investment proposition based on the views of the Mattioli Woods Investment Management Team, there is no financial incentive or bias to invest in the Fund or any preferential rate offered to the investment managers of the discretionary portfolios, nor to any consultant providing a personal recommendation to you to invest in the Fund, separately from its being held in any discretionary portfolio. Where a personal recommendation is made, it is made on the basis of its suitability to your personal situation.