

Information about AHP Capital Management GmbH and its investment services for professional clients and eligible counter-parties („MIFID Information“)

According to the legal requirements, we are obliged to provide our clients with the following information about us and our investment services.

A. Information about AHP Capital Management GmbH

1) Company details

AHP Capital Management GmbH
Weißfrauenstraße 12-16
60311 Frankfurt am Main
Germany
Phone: +49 (0)69 - 2475 19681
Email: info@ahp-cm.com

District Court Frankfurt am Main HRB 108225 · VAT-ID No. DE279586449

Managing Director: Frank Ackermann
Frank Rothauge
Lars Hunsche

The purpose of the company of AHP Capital Management GmbH is the advice and sale of financial products, in particular the commercial provision of the following financial services:

- the brokering of transactions for the acquisition and sale of financial instruments ("investment brokerage"),
- making personal recommendations to clients or their representatives relating to transactions with certain financial instruments, provided the recommendation is based on an examination of the investor's personal circumstances or is presented as suitable for him or her and is not known exclusively through information dissemination channels or to the public is given ("investment advice").

AHP Capital Management GmbH mandates tied agents to provide its financial services and support its customers. All tied agents acting for the account and under the liability of AHP Capital Management GmbH, have their headquarters in Germany and are registered in Germany. They are listed on the BaFin website: <https://portal.mvp.bafin.de/database/VGVInfo/>

The language of communication is German.

AHP Capital Management GmbH can be reached by post, phone or email as well as using the contact form on the website at <https://www.ahp-cm.com/en/contact>.

You are more than welcome to contact our tied agents to arrange an appointment. Should you wish to discuss your concerns with us, we are at your disposal.

In order to be able to guarantee smooth and timely processing of your orders for transactions in financial instruments, we ask you to coordinate your ordering directly with the tied agent.

With regard to the type, frequency and time of reporting on the services provided, we refer to the individual agreements between you and the tied agent.

2) Regulatory authority and approval

AHP Capital Management GmbH is subject to the following supervisory authority:

Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; "BaFin")

Banking Supervision
Lurgiallee 12
60439 Frankfurt, Germany
oder
P.O, Box 1308
53117 Bonn, Germany
Phone: +49 228 / 4108 – 0
Fax: +49 228 / 4108 – 1550
Email: poststelle@bafin.de

Securities Supervision/Asset Management
Graurheindorfer Str. 108
53117 Bonn, Germany
Phone: +49 228 / 422-80
Fax: +49 228 / 42274-94
Email: poststelle-ffm@bafin.de

AHP Capital Management GmbH is approved by BaFin as a financial services institution in accordance with Section 32 clause 1 of the German Banking Act (Kreditwesengesetz; "KWG") and is authorized to provide the following financial services in accordance with Section 1 clause 1a sentence 2 no. 1 and 1a KWG and securities services in accordance with Section 2 clause 8 sentence 1 no. 4 and no. 10 of the German Securities Trading Act (Wertpapierhandelsgesetz; "WpHG"):

- investment brokerage
- investment advice

When providing investment brokerage and investment advisory services, AHP Capital Management GmbH may not acquire ownership or possession of funds or securities from clients and may not purchase or sell financial instruments for its own account.

The tied agents act in connection with the performance of investment brokerage and investment advice for the account and under the liability of AHP Capital Management GmbH in accordance with Section 2 clause 10 sentence 1 KWG. They can act in their own name or in the name of AHP Capital Management GmbH. Under these conditions, investment brokerage and investment advice are always deemed to have been provided by AHP Capital Management GmbH. For other services that a tied agent provides, it is personally and directly liable.

3) Investor compensation and deposit protection system

AHP Capital Management GmbH is assigned to the German compensation scheme for securities trading companies (Entschädigungseinrichtung der Wertpapierhandelsunternehmen; "EdW"). EdW secures client claims against AHP Capital Management GmbH. The amount of the compensation claim is limited to the equivalent of 90% of the liabilities from securities transactions and the equivalent of EUR 20,000. These upper limits relate to the total of all claims against the securities trading company. This is independent of the number of accounts or funds that are managed for the client. The EdW grants compensation if a securities trading company belonging to it is unable to meet its obligations arising from securities transactions. There is only a right to compensation if money is denominated in the currency of an EU member state or in euros. The details are regulated in § 3 EAEG.

B. Client categories

According to Section 67 in conjunction with Section 63 clauses 7 and 10 (investment brokerage) and Section 64 clauses 1 to 4 (investment advice) of the WpHG, AHP Capital Management GmbH is obliged to divide its clients into customer categories. The three categories are provided, which mainly differ with regard to the information and protection needs of investors:

- eligible counterparties
- professional clients
- retail clients

This MiFID information is aimed exclusively at the so-called born eligible counterparties and born professional clients who are classified because of their activity.

With regard to all financial instruments, securities services and ancillary securities services, the client is considered a born professional client if he, she or it is a stock exchange trader or commodity derivatives trader or other institutional investor whose main activity is not that of an investment service company, another authorised or regulated financial institution, an insurance company or an organism for collective investments or a management company, a pension fund or a management company, and which is subject to authorisation or supervision in Germany or abroad in order to be able to operate on the financial markets. The client who, as a company, has total assets of more than € 20 million, sales of more than € 40 million and own funds of more than € 2 million (two out of three of these characteristics must be present) is also considered a born professional customer such as another institutional investor who is subject to authorisation or supervision and whose main activity is investing in financial instruments, as well as institutions that engage in asset securitisation and other financing transactions.

The customer is considered a born eligible counterparty if he, she or it is a securities service company, another authorised or regulated financial institution, an insurance company, an undertaking for collective investment or a management company, a pension fund or a management company, a national or regional government, a public body debt management at national or regional level as well as a central bank, an international and supranational body such as the World Bank, the International Monetary Fund ("IMF"), the European Central Bank ("ECB"), the European Investment Bank ("EIB") or another comparable international organisation.

Every born professional client and every born eligible counterparty is qualified as a professional client or as a eligible counterparty, as long as a different client status is not determined for the future at the request of the client or as a result of a review by AHP Capital Management GmbH.

The client has the right to request a different classification if the existing legal requirements are met. At his request, a professional client can be upgraded to a eligible counterparty if the relevant legal requirements are met, and a eligible counterparty or professional client can be downgraded to a professional client or a retail client. The upgrade is accompanied by a restriction of the otherwise applicable client protection level. AHP Capital Management GmbH will examine whether the requirements for reclassification are met in a separate procedure. Following a reclassification, the affected client will be informed of this.

C. Achieving the best possible result - order execution principles

As a securities services company, AHP Capital Management GmbH is obliged to carry out client orders in the best possible way. It does not execute any customer orders with regard to the disposal of financial instruments. Rather, in the case of investment brokering, AHP Capital Management GmbH establishes contact between the client and the executing agency and, if necessary, forwards the client order. The transaction is then concluded directly between the customer and the executing agency or the business partner.

To ensure the best possible result and to reach the broadest possible group of product providers and trading partners, AHP Capital Management GmbH uses not only direct contact with suitable banks and, if possible, other suitable information and trading systems.

AHP Capital Management GmbH continuously monitors the departments involved in the processing of business transactions.

Each execution agency has drawn up its own execution principles, which were checked by AHP Capital Management GmbH as part of the selection process and checked annually to ensure that they guarantee the best possible execution for securities orders and that customer interests are sufficiently taken into account.

Against this background, AHP Capital Management GmbH does not have its own Best Execution Policy.

D. Principles for dealing with potential conflicts of interest

AHP Capital Management GmbH endeavors to avoid possible conflicts of interest in connection with the performance of investment brokerage and investment advisory services. It hereby informs the client about the general nature and origin of conflicts of interest and the steps taken to limit the risk of impairment of client interests, insofar as the organisational precautions are not sufficient to ensure that the risk of impairment of client interests is avoided. Due to the increasing complexity of investment services, conflicts of interest cannot be completely ruled out.

Conflicts of interest can arise between

- our customers and AHP Capital Management GmbH
- our management, our employees (collectively "our staff") or our tied agents or other persons associated with us and our clients
- our staff or our tied agents or other persons connected with us and AHP Capital Management GmbH
- the banks cooperating with us or our business partners and AHP Capital Management GmbH or our clients
- and between our customers.

Conflicts of interest can arise in particular:

- in advising and brokering out of the own (sales / profit) interest of AHP Capital Management GmbH or our tied agents in the sale of financial instruments or to avoid losses.
- when receiving or granting inducements (e.g. pecuniary benefits) from third parties or to third parties in connection with investment brokerage or investment advice for clients.
- when receiving or guaranteeing distribution fees.
- through success-related remuneration from our staff or the staff of our tied agents, e.g. by taking higher risks when recommending a financial instrument than would be appropriate or suitable for the client.
- by obtaining information that is not public and subsequent personal transactions by our staff and the staff of our tied agents or persons closely related to them.
- from giving preference to certain clients or client interests.
- from other business activities of AHP Capital Management GmbH with issuers of financial instruments, such as participation in issues or cooperations.
- from personal relationships of our staff or persons connected with them or when these persons participate in supervisory or advisory boards.

To avoid irrelevant interests, e.g. can influence advice or the execution of orders, AHP Capital Management GmbH and its staff are committed to high ethical standards. AHP Capital Management GmbH expects its staff to be diligent and honest at all times, to act lawfully and professionally, to observe market standards and, in particular, to always observe customer interests.

At AHP Capital Management GmbH, under the direct responsibility of the management, the compliance officer is responsible for monitoring, identifying, avoiding and managing conflicts of interest within the business areas. In detail, i.a. took the following measures:

General organisational measures:

- Implementation of comprehensive organisational precautions to protect client interests in our organisational guidelines and an obligation to adhere to them
- Introduction of multi-level, process-integrated and process-independent control mechanisms
- Disclosure and consent requirements for certain business or personal relationships

Concrete measures in relation to the identified conflicts of interest

- Maintaining an insider and watch list, which are used to monitor the sensitive volume of information and to prevent the misuse of inside information
- Maintaining a restricted list which, among other things, serves to counter possible conflicts of interest by prohibiting business or advisory services or prohibiting financial analyses
- Restrictions or prohibitions on personal transactions for certain securities with a small market capitalisation, strict prohibition on running in front of, running in or counter to client transactions
- Establishment of binding internal regulations for personal transactions of our staff and the staff of our tied agents and disclosure of accounts and custody accounts including regular checks by the compliance officer
- Disclosure of securities transactions by our staff and the staff of the tied agents to the compliance officer, where conflicts of interest may arise in the course of their work
- Disclosure of the costs and ancillary costs associated with our investment services and financial instruments so that the total costs and their impact on the return on the investment can be seen, e.g. in the "ex ante - cost information"
- no specification of distribution targets in the investment services business
- Design of our remuneration models for our staff and the staff of our tied agents in compliance with the Institute Remuneration Ordinance and other regulations, so that there is no dependency on variable remuneration components and no incentives are set to take high risks
- internal monitoring of the recommendations made, also from the point of view of avoiding transactions with a higher risk content, which are geared towards achieving higher performance-related remuneration
- Regulations on the acceptance of benefits and disclosure of the acceptance and granting of benefits
- Unmistakable disclosure of the existence, type and scope of the benefits that we receive from third parties, in particular agency and portfolio commissions, insofar as these are not paid to our clients
- Regular training of our staff and the staff of the tied agents, particularly with regard to possible conflicts of interest, their avoidance or reduction
- Creation of organisational procedures to safeguard client interests in investment advice, e.g. introduction of a product approval and monitoring procedure for new products that is adapted to the needs of our clients, in order to avoid conflicts of interest as a result of our own distribution interests and to prevent the investment brokerage of financial products to clients with inappropriate investment goals and risk appetites
- Selection of our cooperation partners (custodian banks, other executing credit institutions, investment funds, asset management companies, other product providers and issuers) based on the criteria of a favorable cost structure and the best possible order processing

- Conflicts of interest, which cannot be avoided, are disclosed to the affected clients before a business deal or investment advice.

The following points are particularly noted:

- A conflict of interest can arise if AHP Capital Management GmbH performs various functions in combination, e.g. if it acts for clients in the context of investment advisory mandates and at the same time is commissioned by securities issuers to broker securities against payment. There is a conflict of interest here if these securities are recommended as an investment option within the framework of the investment advisory mandate. On the other hand, there is no conflict of interest if AHP Capital Management GmbH receives remuneration from the securities issuer for brokering securities and this is disclosed to the investing clients, unless an investment advisory mandate has been concluded with these clients.
- AHP Capital Management GmbH can receive free gifts from service providers in connection with the securities business, such as financial analyses and other information material, training courses and, in some cases, technical services and equipment for access to third-party information and dissemination systems. The receipt of such donations is not directly related to the services provided to you. These donations are only used to provide services in the high quality demanded by clients and to continuously improve them.
- Furthermore, AHP Capital Management GmbH can receive inducements from fund companies or other securities service providers in connection with the brokerage of securities. On the one hand, this includes distribution follow-up commissions that product providers or other service providers pay to AHP Capital Management GmbH from the management fees they have received. If AHP Capital Management GmbH has brokered these securities to clients with whom it has concluded an investment advisory mandate, there is a conflict of interest.
- If AHP Capital Management GmbH prepares financial analyses and disseminates them, it will inform you about the relevant conflicts of interest.

E. Principles for handling complaints and other claims

Any complaints or other objections can be sent to AHP Capital Management GmbH by letter, telephone or email, stating the name, contact details and description of the concerns of the client, business partner or third party (collectively "complainant") to the contact details listed in Section A. 1.1) of this MiFID-Flyer.

The complainant will immediately receive a letter or email confirmation of receipt of his or her complaint or other objective. The request will be processed promptly. If this is not possible within two weeks of receipt, the complainant will receive an interim decision from AHP Capital Management GmbH by letter or email. The complainant should receive a final decision by letter or email within four weeks of receipt. If this is not possible for AHP Capital Management GmbH, it will inform you of the reasons for this as well as your assessment of when the clarification will probably be completed. AHP Capital Management GmbH does not charge the complainant any costs for processing the matter.

AHP Capital Management GmbH stores the personal data transmitted in connection with a complaint or other objective and uses it exclusively to process the request as well as to fulfill legal storage obligations and to meet any disclosure obligations.

You can find more information at <https://www.ahp-cm.com/en/complaint-management>.

F. Principles for recording telephone conversations and electronic communications

With regard to the acceptance, transmission and execution of client mandates in connection with investment

brokerage and investment advice in financial instruments, the following applies:

- If the client gives the tied agent an order by telephone to forward a buy or sell order for financial instruments, the tied agent is obliged to record the telephone conversations made. Unless otherwise agreed with the tied agent, such an order for forwarding orders can only be given in text form.
- If the client gives the tied agent an order to forward a buy or sell order for financial instruments by email or in any other electronic form, the tied agent stores the electronic communication for itself and for AHP Capital Management GmbH.
- A copy of these records is available upon request for a period of five years from the creation of the records.

G. No investment advice on an independent basis

AHP Capital Management GmbH would like to point out that it

- does not provide investment advice on an independent basis.
- the investment advice is limited to certain financial instruments.
- does not regularly provide the client with an assessment of the suitability of the recommended financial instruments without a separate agreement.

H. Appropriateness check in investment brokerage

AHP Capital Management GmbH does not check the appropriateness of a financial instrument for professional clients and eligible counterparties.

I. Amount of inducements

AHP Capital Management GmbH will take into account institutional unit classes when providing investment advice in or brokerage of investment funds, so that distribution and administration costs for the client are as low as possible.

AHP Capital Management GmbH informs the client that it and the respective tied agent can receive one-off and ongoing remuneration from third parties within the framework of the contracts concluded with the client regarding financial instruments. In addition, AHP Capital Management GmbH can receive ongoing remuneration from third parties for its investment advice and investment brokerage services. If commissions, fees or other cash benefits as well as non-monetary benefits from third parties are inducements within the meaning of Section 70 clause 2 WpHG, the client agrees that AHP Capital Management GmbH may accept and receive these inducements. AHP Capital Management GmbH has to use the inducements received to improve the quality of the service provided for the client within the meaning of Section 70 clause 1 sentence 1 WpHG. In addition, the investment advice or investment brokerage provided may not conflict with the proper provision of the service in the best possible interest of the client within the meaning of Section 63 (1) WpHG. In addition, the existence, type and scope of the inducement or, if the scope cannot yet be determined, the way in which it is calculated, must be clearly disclosed to the client in a comprehensive, accurate and understandable manner before the investment brokerage or investment advice is provided.

J. Consent of the client

If the client has any questions or requests for clarification about the information about AHP Capital Management GmbH, its tied agents and investment services and no longer agrees to its classification as a born professional client or as a born eligible counterparty, he, she or it is asked to contact AHP Capital Management GmbH with his, her or its request.