

Conflicts of Interest Disclosure Statement

(Updated April 2026)

Introduction

This document seeks to provide a high-level description of how conflicts of interest can arise in our business and how they are managed. KFH UK (the Bank) established controls, policies and procedures in place to ensure that we effectively identify, manage, and mitigate any conflicts when providing services or products to clients.

What is a Conflict of Interest?

A conflict of interest may arise where competing obligations or motivations may damage the interests of clients. A conflict of Interest may arise when providing services to clients, the Bank will consider the following:

- A client is disadvantaged or makes a loss when simultaneously an employee makes a personal gain or other advantage (individual versus client conflict)
- A client is disadvantaged or makes a loss when simultaneously M&G is then advantaged or makes a gain (firm versus client conflict)
- A client makes a gain or avoids a loss when simultaneously another client thereby makes a loss or is disadvantaged (client versus client conflict)
- A Group entity and its clients benefit at the expense of another group entity and its respective clients (intra-group conflict)

Types of Conflict

Conflicts of interest may be classified as:

- Actual conflicts – where a conflict currently exists
- Potential conflicts – where a conflict may arise in the future
- Perceived conflicts – where a situation could reasonably be perceived as a conflict

All Bank employees must identify and report any type of Conflict as soon as practicable.

How are Conflicts Managed?

The Bank is required to maintain and operate effective organisational and administrative arrangements with a view to taking all appropriate steps to prevent conflicts of interest from adversely affecting the interests of clients.

The Bank has established controls, policies, and procedures to identify, report, and mitigate identified Conflicts of Interest. All employees are provided with training to ensure awareness and understanding of how conflicts could arise.

Conflicts of Interest Disclosure Statement

(Updated April 2026)

Conflicts Framework

The Bank maintains a conflicts management framework designed to prevent conflicts from causing harm to customers or the Bank. Controls include:

- segregation of functions and duties
- information barriers
- independent second line oversight
- governance reporting
- enhanced supervision and disclosure as required

Client Disclosure

Where a conflict cannot be effectively managed through the established organisational and administrative controls, the Bank will disclose the nature and source of the conflict to customers in a clear, fair and not misleading manner prior to providing services.

Where it is not possible to satisfactorily manage a conflict (including where disclosure is not a sufficient option) the Bank will decline to act for the client concerned.

Responsibility

The Board is responsible for embedding the appropriate culture and ensuring the Bank acts consistently with its duty to deliver fair outcomes to customers.