



Risk Appetite Statement

Risk Appetite Statement of IFM Independent Fund Management AG to assure compliance with occupational due diligence obligations to combat money laundering, organized crime, and terrorism financing.

IFM Independent Fund Management AG ("IFM") was incorporated in 1996 as Liechtenstein's first bank-independent management company. It provides financial intermediaries with a neutral platform for the creation, management, and ongoing administration of investment funds domiciled in Liechtenstein. The management company is prudentially supervised by the Financial Market Authority Liechtenstein (FMA).

IFM is committed to combatting organized crime and to assuring that our mandated fund products are not misused for the purposes of money laundering, terrorism financing and fraud. Moreover, it is prohibited to implement fund products or transactions for the benefit of sanctioned persons or organizations. Therefore, compliance with applicable laws and regulations for assuring adherence to occupational due diligence obligations for combating money laundering, organized crime, and terrorism financing as well as bribery and corruption is mandatory and fundamental for our business activity.

We have strict and transparent standards and continually strengthen our processes to guarantee compliance with applicable laws and regulations.

IFM reserves the right to reject any promoter, any asset manager, any investor any payment or any transaction that is not in line with our risk tolerance.

I. Compliance with applicable laws and regulations

In accordance with the requirements of the law on occupational due diligence obligations to combat money laundering, organized crime, and terrorism financing (Due Diligence Act; DDA) dated December 11, 2008, and the respective Ordinance dated February 17, 2009, both in their latest editions, as well as the FMA guide 2018/7 "General and industry-specific interpretation of the due diligence act" of the Financial Market Authority Liechtenstein (FMA), our promoters, asset managers, and investors are required



to disclose to us accurate and complete information concerning the payment recipients of any payment order or any other transaction that is handled via a fund account.

Please note that you may be asked to provide additional information or documents concerning a payment order or other transaction or a counterparty of such a transaction.

II. Monitoring of suspect activities

Our internal directives to secure occupational due diligence obligations includes guidelines on how to initiate business relationships, stricter due diligence obligations, handling dubious transactions of contractual parties, and to monitor and report suspect and prohibited transactions.

In the event of suspected money laundering, preparations for money laundering, organized crime, proliferation financing or terrorism financing, the Financial Intelligence Unit (SFIU) FIU must be notified in writing without delay.

At various times, we may request information concerning transactions that are handled by a fund account and concerning parties that are involved in the transaction. If the party involved in the transaction cannot reply sufficiently or in a timely manner, we reserve the right to reject or reverse transactions that are of concern to us.

III. Ban on engaging in business relationships

We have no appetite to engage in business relationships with persons or organizations that

- a) are active in the context or terror-related activities;
- b) are connected with any criminal activities (e.g. arms trafficking, drug trafficking, money laundering, receiving stolen goods, organ trafficking, kidnapping, extortion, etc.);
- c) which are on internationally recognised sanctions lists such as those of the United Nations (UN), the Office for Foreign Assets Control of the United States of America (OFAC) or the European Union (EU); and
- d) have to potential to significantly harm IFM Independent Fund Management AG.

Our intention is to transact business only with bona fide customers whose identity is impeccable and can be determined and reviewed.



IV. Stricter due diligence obligations

The cases mentioned below always involve business relationships and transactions with increased risks that require stricter due diligence obligations. For these categories, IFM reserves the right to request additional documents while the relationship is being established, in order to gain better insight into the nature of the business activity of our customer.

- a) Business relationships and transactions with politically exposed persons;
- b) Cross-border correspondent bank relationships involving the execution of payments with respondent institutions;
- c) for the following business relationships and transactions:
 - complex structures or transactions;
 - unusually large transactions;
 - unusual transaction patterns;
 - transactions that do not pursue an obvious economic or recognizable legitimate purpose.
- d) For business relationships and transactions involving states with strategic deficiencies according to Table I of the Annex to Delegated Regulation (EU) 2016/1675.

Schaan, September 30, 2025