

# Report on intermediation fees

## Exercice 2025

## I. Reminder of the Regulations

In accordance with the provisions of articles 319-18 and 321-122 of the AMF (Autorité des Marchés Financiers)'s General Regulations, assets management companies are required to report intermediation fees paid annually if they exceed €500,000.

Intermediation fees are the fees, inclusive of all taxes, received directly or indirectly by third parties providing :

- the order reception and transmission services and the order execution services on behalf of third parties referred to in article L. 321-1 of the French Monetary and Financial Code,
- the investment decision support services.

The report specifies the conditions under which the portfolio management company made use, for the previous financial year, of investment decision support and order execution services, as well as the allocation key established between the intermediation fees relating to the order reception and transmission service and the order execution service and the intermediation fees relating to investment decision support and order execution services (SADIE).

## II. Breakdown of intermediation fees

During the 2025 financial year, intermediation fees paid by ABN AMRO Investment Solutions, hereinafter 'AAIS', amounted to more than €500,000.

The breakdown is as follows:

- Intermediation fees relating to order reception and transmission services and order execution services accounted for 100% of the total volume of fees paid to intermediaries,
- Intermediation fees relating to investment decision support and order execution services accounted for 0% of the total volume of fees paid to intermediaries.

### III. Conflicts of interest

In accordance with the Regulations in force, AAIS has put in place a policy to prevent and manage potential and proven conflicts of interest when selecting intermediaries. In particular, AAIS has implemented a best selection policy.

AAIS carries out a regular review of intermediaries, at least annually and as soon as the situation requires, in order to check that the services offered by intermediaries have not changed and are not such as to jeopardise the relationship (execution, rates, etc.). This review is carried out by the Broker Committee, which is made up of members of the Investment, Operations, Compliance, Risk and Legal departments.

AAIS did not encounter any conflicts of interest in the selection of its intermediation service providers during 2025.

#### **ABN AMRO Investment Solutions - AAIS**

Limited company with Executive and Supervisory Board capital of 4,324,048 Euros registered with the RCS Paris under number 410 204 390,  
Head office: 119-121 boulevard Haussmann, 75008 Paris, France,  
Approved by the AMF, dated 20/09/1999,  
as a portfolio management company under registration number GP99-27