

BEST SELECTION AND BEST PRACTICE POLICY

BEST SELECTION POLICY

In order to meet its legal duties, **Normandie REIM** has defined and applies a selection policy for its service providers in order to ensure the best possible execution of its activities.

The Best Selection Policy applies to the categories of instruments authorized within the program of activities :

- Real estate assets ;
- Instruments traded on a regulated or organized market;
- European UCITS and FIAs open to non-professional clients ;
- European FIAs intended for professional clients and FIAs from third countries ;
- Financial futures instruments (futures, swaps, caps, floors).

The service providers selected by **Normandie REIM** undertake to provide **Normandie REIM** with process and execution conditions allowing the best possible result.

The selection of potential service providers is carried out on the basis of multi-criteria specifications including in particular :

- The pricing applied,
- The quality of execution,
- Geographical coverage and proposed execution locations,
- The organization and human resources available,
- Knowledge (experience) of the instruments dealt with,
- Commitment of "best execution" resources,
- Compliance with market standards in terms of ethics,
- Commitment in terms of compliance with the Laws and regulations of the competent authorities.

The service provider thus selected by **Normandie REIM** will be able to provide, upon request, the supporting elements of the means put in place to obtain the best execution.

EXECUTION OF ORDERS ON FINANCIAL INSTRUMENTS HELD BY FIA

Normandie REIM is required to take all reasonable care to obtain the best possible result for its clients when transmitting and executing orders relating to its decisions to trade financial instruments on behalf of its clients.

Normandie REIM's obligations are nevertheless obligations of means and not of result.

This policy is addressed to clients categorised, according to MiFID criteria, as "Professional Clients" and "Non-Professional Clients".

REVISION

Normandie REIM shall regularly assess the efficiency of the present Best Selection and Best Practice Policy to identify possible modifications to be made.

In particular, Normandie REIM shall annually review the quality of execution of the service providers. Such a review will also be carried out whenever a substantial change occurs that affects Normandie REIM's ability to continually and consistently achieve the best possible result for clients.

This review will be carried out in support of a scoring of the service providers on the various criteria stated. Depending on the score obtained, contracts may be terminated, brokerage may be reallocated, or improvement measures may be implemented.