Report on intermediation costs of Machina Capital – 2025

REGULATORY SCOPE

In accordance with Article 321-122 of the AMF General Regulations, when Investment and Order Execution Decision Support Services and intermediation costs represent an amount in excess of 500,000 euros for the previous financial year, it shall compile a document entitled "Report on Intermediation Fees". This document shall indicate, where applicable, the intermediation fees paid to third-party service providers within the framework of commission-sharing agreements in accordance with which market intermediaries, when they provide the order execution service, pay the share of the intermediation fees that they invoice, in relation to investment decision and order execution support services, to such third parties.
Intermediation fees are the fees, inclusive of tax, received by third parties used as market intermediaries providing:

- order receipt, transmission and execution services on behalf of third parties;
- investment decision and order execution support services.

INTERMEDIATION COST

In 2024, 100% of the Intermediation Fees are related to the order reception, transmission and execution services paid to financial intermediaries. This breakdown concerns the comingled fund and dedicated mandates managed by Machina Capital.

PREVENTION OF CONFLICT OF INTEREST

In accordance with the regulations, Machina Capital has implemented a policy for the prevention and management of conflicts of interests in the selection of intermediaries for execution and investment decision and order execution support services.
In particular, Machina Capital has implemented a best execution and best selection policy.
Machina Capital did not encounter any conflict of interest situations in relation to the choice of its intermediation service providers during the year 2025.

Machina Capital | SAS au capital de 465000 Euros | Siège social : 10 rue de Castiglione 75001 Paris | 822 686 614 RCS Paris | TVA FR02822686614 | www.machinacap.com