

Introduction

This document is intended to comply with the reporting obligations of Schedule 19 of the Finance Act 2016 and has been approved by the Board of Directors of Inter Fund Management SA (“the Company”).

Inter Fund Management SA operates in the United Kingdom through Inter Fund Management SA, UK Branch.

Inter Fund Management SA is fully owned by Interogo Holding AG, Switzerland (www.interogoholding.com).

This document sets out the UK’s approach to conducting its tax affairs and dealing with tax risks for the year ending 31st December 2019. It is reviewed annually, updated as appropriate and approved by the Boards of Directors of the Company. In line with the Interogo Holding AG Group's code of conduct, the Company is committed to:

- Ensure that all employees conduct business in compliance of all applicable domestic and international laws and regulations relating to its tax activities.
- Maintaining an open and honest relationship with the tax authorities based on integrity and collaboration.
- Applying care in our management of all processes and procedures of tax related activities which are undertaken, and ensuring that our tax governance is appropriate.

Risk management

The subjective nature of many tax rules does however mean that it is often impossible to mitigate all known tax risks. The Company works closely with external tax consultants in managing the UK tax affairs. The identified Tax Risks are then assessed on a case by case basis arriving at well-reasoned conclusions on how each individual risk should be managed. At all times the Company seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

Tax planning

The Company does not engage in artificial tax arrangements designed purely to reduce its tax liabilities.

The Company strive to :

- Comply with all relevant laws, rules, regulations and reporting requirements in relation to tax planning activity.
- Ensure that the tax strategy is aligned to the business strategy
- Ensure that the tax strategy is consistent with the core values as stated in the Interogo Holding AG’s Code of Conduct.

Approach towards dealings with HMRC

The Company are committed to principles of openness and transparency when dealing with HMRC, and in particular it strives to:

- Make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion and ensure all interactions with HMRC are conducted in an open, collaborative and professional manner.
- Seek to resolve issues with HMRC in a timely manner, and where disagreements arise work with HMRC to resolve issues
- Ensure that transactions are structured to give a tax result which is not inconsistent with the economic consequences
- Interpret the relevant laws in a reasonable way, and ensure transactions are structured consistently.
- Be open and transparent about decision-making, governance and tax planning.