

Conflicts of Interest Policy Summary

PhillipCapital UK provides a wide range of services to many sectors within the financial markets. As such, PhillipCapital UK, or a company with whom it has an association, may from time to time have interests which conflict with its client's interests or with the duties that it owes its clients. These include conflicts arising between the interests of PhillipCapital UK, its associates and employees on the one hand and the interests of its clients on the other and also conflicts between clients themselves.

PhillipCapital UK has established procedures which are designed to identify and manage such conflicts. These include organisational and administrative arrangements to safeguard the interests of its clients. A key element of this policy is that persons engaged in different business activities involving a conflict of interest must carry on those activities independently of one another.

Where necessary, PhillipCapital UK maintains arrangements which restrict the flow of information to certain employees in order to protect its clients' interests and to prevent improper access to client information.

In some cases, PhillipCapital UK's procedures and controls may not be sufficient to ensure that a potential conflict of interest does not damage a client's interests. In these circumstances, PhillipCapital UK may consider it appropriate to disclose the potential conflict to the client and obtain the client's formal consent to proceed. However, PhillipCapital UK may decline to act in any circumstance where there is a residual risk of damage to the interests of any client.

If you have any further questions regarding PhillipCapital UK's procedures, please contact our Compliance department at: compliance@phillipcapitaluk.com