

Conflicts of Interest Policy

Version July 2019

Overview

HYCM is trading name of Henyep Capital Markets (UK) Limited (a.k.a. “HYCM”, “The Company”, “The firm”, “we” or “us”), which is authorized and regulated by the Financial Conduct Authority in the UK. HYCM’s FCA registration number is 186171. Further information may be obtained from the FCA’s Register at <http://www.fca.org.uk/register>.

This Policy document is maintained to manage the conflicts of interest for Henyep capital Markets (UK) Limited (“HYCM”). For the purpose of this policy conflicts relate to its group companies, employees, appointed representatives, tied agents, contractors or any person directly or indirectly linked to them by control.

Our Policy

HYCM sets out to manage conflicts of interest fairly with a view to taking all reasonable steps to prevent conflicts of interest from constituting or giving rise to actual, apparent and potential risks to the interest of its clients.

Conflict situations are defined as those in which a Client's or potential Client's interest conflicts with that of another Client and/or the Company’s interest and as a result there is a material risk that the interests of one or more Clients could be harmed. For the purposes of this policy, the Company’s interest includes the interests of its employees or other people who work under its direct or indirect control.

Application

This policy applies to all FCA regulated activities, and activities in connection with or for the purposes of such regulated activities, including those outsourced activities provided by a third party. All employees are required to comply with the Policy.

Conflicts of Interest Identification

HYCM seeks to identify, manage appropriately and, where necessary, disclose conflicts in order to ensure the fair treatment of clients and compliance with the rules and principles of the Financial Conduct Authority (“FCA”).

A potential conflict occurs where competing obligations or motivations result in, or are likely to result in, material risk of damage to the interests of a client, including where:

- HYCM is likely to make a financial gain, or avoid a financial loss, at the expense of the client; or
- A client of HYCM is likely to make financial gain or avoid a financial loss at the expense of another client.
- Carry on the same business as a client

Arrangements to Manage Conflicts

HYCM has established policies and procedures, which are designed to identify and manage conflicts of interests. These include a number of organisational and administrative arrangements to safeguard the interests of clients

and minimise the potential for conflicts to arise.

HYCM Compliance Department is responsible for identifying and managing potential conflicts of interests. The following is a non-exhaustive list on how HYCM manages and prevents conflicts:

- i. Segregation of duties and supervision for persons engaged in different business activities including procedures for ensuring appropriate communication between business units;
- ii. All Personal Dealing activity should be declared in the 'Annual Staff Declaration', regardless of seniority;
- iii. Control over remuneration of relevant persons;
- iv. Gifts and personal benefits disclosure; and
- v. The provision of training to all employees on the Bribery Act 2010 or general regulatory obligations.

Conflicts Disclosure

In the event HYCM considers, with reasonable confidence, that the current measures to manage potential and/or actual conflicts of interest are not sufficient to avoid material risk of damage to a client's interest, HYCM will disclose the overall nature and/or causes of the conflict of interest to the client before undertaking any business.