



# Conflict of Interest Policy and Procedures

## Overview

A conflict of interest is a situation in which someone in a position of trust has competing professional or personal interests. Such competing interests can make it difficult for individuals to fulfil their duties impartially. A conflict of interest may exist even if no unethical or improper act results from it.

Valutrades is committed to identifying, monitoring and managing all actual and potential conflicts of interest that can arise between us and our clients and between clients of all areas of the Group.

In the event of a conflicts of interest arising, we identify that our actions to manage the conflicts of interest is not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of our client will be prevented, we will clearly disclose the general nature and/or sources of conflicts of interest to our client before undertaking business for the client.

The following activities and services can create a conflict of interest:

- Corporate finance
- Choice of liquidity providers / prime brokers
- Research for third parties
- Technology services
- Affiliate partnerships

Valutrades may have the potential conflicts of interest that could arise from our services and activities.

The purpose of this document is to provide our clients with appropriate information in relation to the policies we have in place to manage conflicts of interest.

Below you will find a summary of the principal conflicts that exist in our business and the steps we take to mitigate them. If you have any questions on this policy in the first instance please raise these with your usual contact at the firm.

## **Gifts and Inducements**

On occasions our employees may personally benefit from dealings with potential or existing clients, suppliers, services providers etc. A Gifts and Inducements Policy is in place to ensure that these are not excessive and do not create an obligation or debt.

## **Remuneration**

The remuneration of staff usually consists of a salary and a performance related commission/bonus. We strive to ensure our employees remain motivated whilst at the same time ensuring this remuneration scheme does not encourage inappropriate behavior. We recognise this conflict and through our monitoring mechanisms remain alert to potential abuse.

### **Business Interests and Suitability**

Where we use our discretion to make decisions or provide any advice or recommendations we are required to ensure that our actions are suitable for our clients.

However, we or some other person connected with us may have an interest, relationship or arrangement that is material to the service, transaction or investment concerned. This may include matters such as:

- The retention of commissions which we receive from a third party

In addition our employees may have an interest, relationship or arrangement whereby they act as a trustee, hold power of attorney on behalf of a client or act as a Director for a corporate client. We require our employees to declare any such interests to us.

To manage such conflicts, we require our employees to disclose Directorships and interests in other companies obliging them to disregard and disclose the interest, relationship or arrangement concerned when acting on your behalf.

On occasions we may invest in funds for commercial reasons that our clients have invested in directly. In the event that we decide to redeem our holdings in those funds, we will, where known, endeavour to inform those clients of our proposed course of action.