



Conflicts of Interest Policy

Version 1.0

January 2023

Table of Contents

1. OVERVIEW	3
2. IDENTIFYING AND PREVENTING CONFLICTS	3
3. TYPES OF CONFLICTS	4
4. DISCLOSURE OF CONFLICTS OF INTEREST	6
5. RECORDING CONFLICTS OF INTEREST	6
6. MANAGEMENT OVERSIGHT	6
7. STAFF TRAINING AND UNDERSTANDING	6
8. REVIEW OF CONFLICTS OF INTEREST	6

1. Overview

Hoxton Capital Management (Europe) Ltd is required to establish, implement and maintain a written Conflicts of Interest policy.

A 'Conflicts of Interest' is a situation where the firm or an employee, or other associate of the firm has competing professional or personal interests which may potentially influence them to act in a manner that may not be in the best interests of the firm's customers.

This document provides information in relation to the policies we have in place to identify, prevent, monitor and manage conflicts of interest.

As a firm we are committed to taking:-

- all appropriate steps to identify conflicts of interest between ourselves and our customers, or between one customer and another;
- all appropriate steps to prevent conflicts of interest from arising in the first instance.

There will be some situations where the steps we put in place to manage the risks of a conflict leading to customer detriment can with reasonable confidence eradicate that risk.

There will be other situations where we believe that a conflict can be managed appropriately to minimise the risk that the firm or its employees may act inappropriately. In this circumstance we will make the customer aware of how we intend to manage the conflict to reduce the risk of the conflict influencing the firm to act in a manner that is contrary to the best interests of the customer. At this point and before any services to which the conflict relates are commenced, the customer will be given the option not to proceed with the services. This step will be undertaken for all relevant conflicts where there is more than one conflict in any given situation.

2. Identifying and Preventing Conflicts

The firm takes all appropriate steps to identify conflicts of interests that arise or may arise, in the course of the provision of service(s) to customers, between:

- the firm, including managers, employees and appointed representatives;
- any person directly or indirectly linked to the firm; and
- customers of the firm.

The management team will actively monitor all business activities and arrangements to ensure that conflicts of interest are identified. In addition, all employees within the firm are asked to identify to the management team any conflicts of interest that they become aware of.

Where such conflicts of interest are identified, the firm will take steps to prevent the conflicts of interest affecting the service provided to customers through appropriate measures. This may be achieved through a restructure of business arrangements or through other appropriate means.

For example, where we are advising customers with competing interests we will look to appoint a suitable independent third party to act for that customer. This might be relevant where two customers are in the process of divorce.

Where we are unable to remove a conflict of interest such that with reasonable confidence the risks of customer detriment are all but eradicated, we will disclose to the customer the nature of the conflict, the risks that the conflict presents and the steps that we will undertake to manage the conflict. The customer will be informed of the conflict before any services to which the conflicts relate are commenced and be given the opportunity to proceed or not. This step will be undertaken for all relevant conflicts where there is more than one conflict in any given situation.

3. Types of Conflicts

The firm will take into account whether the firm, or a relevant person, or a person directly or indirectly linked to the firm:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a customer;
- has an interest in the outcome of a service provided to a customer;
- has an interest in the outcome of a transaction carried out on behalf of a customer;
- has a financial or other incentive to favour the interest of a customer or group of customers over the interests of another customer;
- carries on the same business as a customer;
- receives, or will receive from a person, other than a customer an inducement in relation to a service provided to a customer, in the form of monies, goods or services, other than the standard remuneration for that service.

Below is a summary of the principal conflicts that could arise in our business and the steps we take to mitigate them.

3.1 Firm level Conflicts

The Firm may from time to time recommend investments where there is a direct or indirect conflict of interest within the wider group of Hoxton Capital Management companies. Hoxton Marketing Management LLC in the United Arab Emirates is compensated for providing qualified investment professionals who sit on the Halwyn Capital Ltd (FCA FRN 816564) Investment Committee for Aditum Investment Management Limited (DFSA reference number F004610) funds. One of these individuals is Christopher Ball, Managing Director – Investments. These funds are included in the Firms Product Register, and are available for consideration in our clients portfolios.

3.2 Remuneration

In accordance with the Rules of our regulator, the Cyprus Securities and Exchange Commission (CySEC), we are prohibited from accepting any form of remuneration (an adviser charge, commission or non – monetary benefit) which is likely to conflict with the duty the firm owes to its customers.

The firm may receive minor non-monetary benefits from product providers or other third parties. Such benefits are typically of a modest nature and generally relate to the provision of literature, participation in seminars, training and hospitality. The provisions of such benefits are designed both to enhance the quality of the

services we provide to our customers and ensure that there is no detrimental impact to the quality of that service.

We also take steps to ensure that our policy for remunerating staff does not compromise the quality and suitability of the services we offer / provide to our clients. This will be achieved through the monitoring of the suitability of any services provided to our clients and general reviews of staff performance.

How we are remunerated forms part of the firm's standard initial disclosure processes.

3.3 Personal Account Dealing

Some of our employees who act on behalf of customers may on occasions undertake account dealing on their own behalf which may give rise to a potential conflict of interest. We have procedures in place to ensure that our customers are not disadvantaged by any personal dealings of the firm's employees (or their associates on the employee's behalf), in particular:

- Employees intending to undertake personal account dealing must first obtain approval from certain designated senior individuals within the firm prior to dealing on their own account.
- All personal account dealings must be disclosed to the firm and are recorded in the firm's 'Personal Account Dealing' register.
- Employees acting for or on behalf of customers are not permitted to carry on any Personal Account Dealing in an investment subject to a customer recommendation within 1 month of such a recommendation being made, and without the express written consent of certain designated senior individuals within the firm.
- Employees are required to disclose to the firm if they hold an investment or beneficial interest in a company subject to a customer recommendation. This information will be recorded in the firm's Personal Account dealing register.

We will disclose to customers whenever a recommendation is made where the employee making the recommendation has a beneficial interest.

3.4 Gifts and Inducements

The firm may occasionally receive gifts from customers and product providers in recognition of services provided. We may also occasionally provide our customers with minor gifts. We take care to ensure that these gifts (received or given) are of a minor nature and do not create any obligations or debt or that will influence the firm's behaviour in any way that is detrimental to the interests of customers.

Details of any gifts or inducements must be reported and recorded within our 'Gifts and Inducements' Register. We will disclose the amount of any benefit we may receive to customers prior to the provision of any services.

In addition to the vetting of each gift received or given, the firm will regularly review the Gifts and Inducements Register to ensure that no unacceptable patterns of behaviour emerge. E.g. cumulative gifts from the same source over a period of time

4. Disclosure of Conflicts of Interest

There will be some situations where the steps we put in place to manage the risks of a conflict leading to customer detriment can with reasonable confidence eradicate that risk.

There will be other situations where we believe that a conflict can be managed appropriately to minimise the risk that the firm or its employees may act inappropriately. In these circumstances we will disclose to the customer in writing the general nature or sources of the conflicts. This will give the customer the opportunity to make an informed decision about whether or not they wish to proceed. Wherever possible, this notification will be made prior to any services being provided but in all instances and where discovery of the conflict is later at the point at which the conflict is identified. The notification will confirm the risks presented by any conflicts of interest and the steps we will take to mitigate those risks and ensure the fair treatment of customers. This step will be undertaken for all relevant conflicts where there is more than one conflict in any given situation.

This notification may be disclosed to customers through our client agreement/terms of business and in suitability reports where there is a specific conflict.

5. Recording Conflicts of Interest

The firm will keep and maintain a record of circumstances in which a conflict of interest may arise, or has arisen, as a result of the activities carried out by the firm.

6. Management Oversight

The firm's management body will have the overall responsibility to ensure that the firm identifies and manages any conflicts of interest appropriately effectively, and in line with the ESMA's and CySEC Rules and guidance.

This will include setting standards on:-

- Preventable conflicts;
- Conflicts that the firm will be prepared to accept and manage;
- Monitoring activities to ensure that any identified conflicts of interest are being managed appropriately
- Reviewing the firms conflicts of interest policy

7. Staff Training and Understanding

All employees will be made aware of this policy to highlight and emphasise the importance of identifying and managing conflicts of interest.

Employees will receive training at regular intervals, including at the point which any updates to this policy are made.

8. Review of Conflicts of Interest

Our conflicts of interest policy is reviewed on a regular basis and at least on an annual basis.