



NBC Global Finance Limited Summary of the Conflicts of Interest Policy

1. Introduction

The NBC Global Finance Limited (“NBCGF”, “the Firm”) Conflicts of Interests Policy (the “Policy”) has been designed to identify and manage potential and actual conflicts of interest in a fair, transparent and effective manner and in adherence with the European Union (Markets in Financial Instruments) Regulations 2017 (“MiFID Regulation”) as supplemented by the Commission Delegated Regulation (EU) 2017/565 (“Delegated Regulation”).

This document provides a summary of the NBCGF Conflicts of Interest Policy. This document is not intended to provide a comprehensive account of the controls and procedures in place to manage all conflicts of interest which may arise. NBCGF are committed to ensuring that business is conducted to a high standard and in an ethical manner.

2. What is a conflict of interest?

A conflict of interest can be defined as any scenario (actual, potential or perceived) where the impartiality and independence of NBCGF and/or its employees is or may be compromised. A conflict of interest may exist even if no unethical or improper act results from it.

NBCGF will take all appropriate steps to identify and prevent or manage conflicts of interest between the Firm, its clients and with its staff.

3. Identifying conflicts of interest

NBCGF takes all reasonable steps to identify, prevent or manage conflicts of interest that arise during the course of business, including those caused by the receipt of inducements from third parties, by NBCGF’s own remuneration or other incentive structures.

All staff are required to be conscious and cognizant of their engagements and have a duty to avoid, where possible, activities that could create actual, perceived or potential conflicts of interests. Where conflicts do arise, notification to the Firm is required.

There are specific types of conflicts of interest that NBCGF manages, monitors and reviews on an ongoing basis based on its business model and operations. These include Gifts, Entertainment and Business Hospitality; Outside Business Activities, Personal Account Dealing, Private Placements, Third Party Inducements and Intra-Group Relationships. These are all monitored by the Firm.

4. Preventing or Managing Conflicts of Interest

The Conflicts of Interest Policy sets out the core principles and responsibilities for managing conflicts of interest at Firm-wide and Board level.

Conflict records are maintained within the NBCGF Conflict of Interest Register. Upon commencement of employment and on an annual basis, all employees will be issued with the Conflicts of Interest Attestation and provided training on Conflicts of Interest. NBCGF manages intra-group relationships by applying the arm’s length principle to its business within the NBC Group. Intragroup business may be subject to review and challenge by NBCGF independent directors to ensure the arm’s length principle has been applied.

5. Disclosure

Where the mitigation measures in place are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of a third party will be prevented, the conflict of interest will be disclosed to the third party, to enable an informed decision to be made by the client as to whether they wish to continue doing business with NBCGF in that particular situation.

Conflicts of interest that are identified will be disclosed to clients in writing as necessary by the Chief Compliance Officer