



# CONFLICTS OF INTEREST POLICY

ARIA INVESTMENT PLATFORM

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United Kingdom

ARIA is an organisation specialising in the provision of predominantly wealth management technology, investment advice and discretionary investment management services. As such, we or a company with which we have an association, may from time to time have interests which conflict with those of our clients or with the duties we owe to our clients.

Regulations require the firm to take all reasonable steps to identify any such conflicts of interest that may exist within the firm (including its managers, employees, appointed representatives, or where applicable branches, or any person directly or indirectly linked to the firm by control), between the firm and our clients, and between one client and another.

To prevent the risk of damage to clients' interests as a result of any such conflict, we have in place various organisational and administrative arrangements to deal with potential conflicts of the type, disclosed in our Terms of Business agreement with our clients, and further detailed below.

- We may hold positions and/or provide transactional related services for more than one client and such clients may have competing objectives in relation to a position or transaction.
- We may combine orders received from one client with those received for the accounts of other clients (and exceptionally may combine with our own orders). Such aggregation may operate on some occasions to a client's advantage and on some occasions to their disadvantage. In any event where orders have been aggregated, they will be allocated to clients on the basis of a pre-existing formal and fair allocation policy.
- We could pass orders to an affiliated company for execution. This will, however, be done in accordance with our Execution Policy at the time.
- Where we exercise a right to vote in relation to a corporate action, we will do so in accordance with clients' instructions and these may reflect competing interests.
- We may place (or ask a custodian to place) money held on behalf of clients with a bank (in accordance with the relevant regulatory requirements) and earn and retain interest payments from such a bank.
- We or one or more of our partners or employees may have other business relationships with a company in relation to whose securities you are entering into a transaction e.g. as a client, director, employee, supplier, custodian or banker.
- In carrying out our business, employees may learn confidential or proprietary information about its clients, their underlying clients, prospective clients and their underlying clients or other third parties. Employees are required to maintain the confidentiality of all such information entrusted to them, except where disclosure is otherwise authorised or legally mandated. Further, employees are not permitted to use such information for their personal gain.
- Our employees are not permitted to trade in the shares of our clients unless the client's shares are widely traded on a regulated market and where the service provided by us represents a very small fraction of the client's total business.
- Our employees are required to disclose and in most cases must obtain approval for any outside business interest or employment.
- Where necessary, we maintain 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.
- We could theoretically also deal as Principal for our own investment account and we may match transactions with another client. Procedures are in place in order to protect the clients' interest in this instance.
- Model portfolios provided by ARIA might be composed of the funds that ARIA advises and/or manages.

- All investments are assessed to ensure that by including them in a portfolio they will help to meet the objectives of the portfolio. Where a discretionary client is invested in a fund that ARIA advises or manages, the annual management charge due from such investments will generally be taken into account for the purpose of calculating the annual management fees that will be retained by ARIA to avoid the possibility of double charging.
- All employees of ARIA are subject to the ARIA Personal Account Dealing Policy. This policy ensures that all dealing on behalf of client portfolios or ARIA advised or managed funds takes precedence over personal account dealing and that no personal account dealing would be to the detriment of a client. The policy requires all members of staff to obtain prior approval from senior management and Compliance before they are allowed to transact any deals on personal accounts for all investments other than those that are related to indices or exchange traded futures.
- ARIA has an 'Anti-Bribery Policy' & a 'Gifts & Inducements Policy' which in general prohibits management and employees from accepting gifts, hospitality or other benefits which have the potential to cause a conflict of interest with ARIA's regulated business. Prior approval from Compliance is required before any benefit is accepted above a de-minimus level. A register is kept by the Compliance department.
- Remuneration and bonus structures are designed so as not to create any incentive for a manager or employee to act contrary to a client's interests. Remuneration, including any discretionary bonus payments, are overseen by the Board. Any discretionary bonus made to the senior manager's must be agreed by the Board. An annual Remuneration Code disclosure is made.

The effectiveness of the above controls is monitored on an on-going basis by the Compliance Manager. ARIA's Compliance team considers all reportable personal account dealing and gifts received or given by ARIA's management or employees.

Records of actual and potential conflicts and the procedures in place to manage them are regularly reviewed by ARIA's Compliance team and kept on file.

In some cases, our 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, we may consider it appropriate to disclose the potential conflict to the client and obtain the client's formal consent to proceed. However, we may decline to act in any circumstances where there is residual risk of damage to the interests of any client.

This conflicts disclosure is not intended to, and does not, create rights or duties that would not exist if the disclosure had not been made available, nor does it form part of any contract between ARIA's entities and any Client.