

# CONFLICT OF INTERESTS POLICY

## Introduction

Embark Investment Services Limited, trading as Stocktrade is committed to maintaining the highest standards of integrity, openness and accountability. All our business activities are carried out in an environment that is free from any suggestion of improper influence.

This document explains how we manage any conflicts that may arise when we process your instructions and which might result in a material risk to a client's interests.

## General Principles

We take reasonable steps to identify and manage any conflicts of interest that may arise which may result in a material risk to the interests of our clients.

All staff are responsible for taking steps to ensure that any identified conflict of interest does not affect, or reasonably appear to affect, a decision taken by Embark.

We disclose all interests which could conflict, or appear to conflict, with our duties at Stocktrade.

Staff must not exploit, or appear to exploit, any professional or personal relationships and are responsible for informing their line manager of any potential or actual conflicts of interest of which they become aware.

## Systems and Controls

All internal procedures are documented and reviewed regularly to ensure that activities undertaken are not unduly influenced by internal or external factors in a manner that could result in a material risk to a client's interests. For example, duties are segregated so that no one individual has inappropriate influence over a particular process.

We only accept new business from UK authorised financial advisers.

All identified conflicts of interest are recorded on the Conflicts of Interest Register. Procedures are in place to ensure that where a conflict of interest exists it is disclosed to the client. All Approved Persons and members of the Senior Management Team are asked to declare any conflicts of interest annually.

## Identifying Conflicts of Interest

An identified conflict of interest becomes significant if an independent third party might reasonably take the view that there is a risk of our resultant actions (or those of a personal associate) being affected, whether or not they actually are affected.

Conflicts of interest may arise in various ways. For example, as the result of:

- (a) A direct or indirect financial interest;
- (b) A direct or indirect financial interest held by a commercial undertaking with which Stocktrade has connections, including Independent Financial Adviser (IFAs) / Wealth Managers, Stock Brokers, Pension Providers, and Investment Companies;
- (c) A personal association of relationship with those affected, or likely to be affected, by the information or issue in question; or
- (d) An explanation of a future interest (for example, future employment)

This list is not exhaustive, nor will all of the examples necessarily give rise to a significant conflict of interest.

## Register of Conflicts

A Conflicts of Interest Register and a separate Financial Conduct Authority (FCA) Breaches Register are maintained by the Head of Compliance. This is reviewed at least annually as part of the Compliance Monitoring Programme. The Head of Compliance keeps a confidential permanent record of all disclosures made. It can be disclosed where there is a:

- (a) requirement for disclosure for the purposes of managing potential or actual conflicts of interest; or
- (b) legal or regulatory obligation to disclose the information.

All staff have a duty to declare to the Head of Compliance any potential conflicts of interest that arise in the course of their work. These must be recorded in the Conflicts of Interest Register.

## Managing Conflicts of Interest

Stocktrade do not offer or provide financial advice. To avoid any conflicts of interest arising where clients are encouraged to invest in associated investments, the following steps are undertaken:

- (a) No reference will be made in Stocktrade literature about associated investments.
- (b) No financial advice or recommendations will be made by Stocktrade in respect of any investments.
- (c) Staff are not permitted to offer or accept any gift or benefit which would be likely to lead to a decision which could conflict with the client's best interests.

- (d) We do not permit employees to have any involvement with third party service providers where they have a personal relationship with one of their employees. During the selection process this forms part of our due diligence process.
- (e) Our whistleblowing arrangements ensure that staff can confidentially report wrongdoing by others.

**Stocktrade**

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