

# SOVEREIGN WEALTH

## TERMS & CONDITIONS OF BUSINESS CONFLICTS OF INTEREST

---

### **Sovereign Wealth**

Sovereign Place

117 Main Street

Gibraltar

Tel: +350 200 41054

Email: [sam@SovereignGroup.com](mailto:sam@SovereignGroup.com)

[SovereignGroup.com](https://SovereignGroup.com)

Sovereign Wealth is regulated and authorised by the Gibraltar Financial Services Commission, Gibraltar Permission Number 5992, and the incorporation number 74253.

© **Sovereign Media (IOM) Limited, 2025**

SWT&C/3/30052025



**SOVEREIGN**™

[SovereignGroup.com](https://SovereignGroup.com)

## General

### Definitions and interpretation

In this Document:

**"Anti-Bribery Laws"** means:

- i. the Bribery Act 2010 of the United Kingdom;
- ii. the Crimes Act, 2011 of Gibraltar (where applicable);
- iii. the Anti-Corruption Authority Act 2013 of Gibraltar (where applicable);
- iv. all other relevant anti-bribery and anti-corruption legislation applicable to the Parties hereto;

**"Associated Company"** means any related entity the Company which shall, where the context permits, includes the Group, and any other company which is or ought reasonably to be regarded as within the organisation of the Company or the Group whether as a subsidiary, holding company, joint venture company or franchisee of the Company or of the Group or any of its subsidiaries or in any other capacity whatsoever, and "Associated Companies" shall be construed accordingly.

**"Client"** means the investor, including their successors or personal representatives, as described and addressed in the onboarding documentation, and "Clients" shall be construed accordingly.

**"Company"** means **Sovereign Asset Management Limited trading as Sovereign Wealth** with address at Sovereign Place, 117 Main Street, Gibraltar and, where the context admits or requires, includes and Associated Company and may include any employee, servant, agent, director, or representative of the same which provides Services pursuant to this Document.

**"Data Protection Laws"** shall mean:

- i. the General Data Protection Regulation ((EU) 2016/679) ("**GDPR**");
- ii. the Data Protection Act, 2004 (as amended) of Gibraltar;
- iii. the Gibraltar General Data Protection Regulation ; and
- iv. all other relevant Data Protection Laws applicable to the parties hereto.

**"Data Protection Principles"** means the principles set forth in the Data Protection Laws for the processing of Personal Data;

**"Data Subject"** is the identified or identifiable natural person to whom the Personal Data relates and whom can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

**"Document"** means these Terms & Conditions which govern the relationship, between the Client(s) and the Company.

**"Group"** means The Sovereign Group Ltd, a company incorporated in the Isle of Man and having its registered office at Sovereign House, 4 Christian Road, Douglas, Isle of Man, IM1 2SD, and where the context admits shall include any Associated Company;

**"Licensed Agents"** includes but is not limited to investment advisers, fund managers, investment houses or such other individuals or firms authorized to provide investment advice, manage portfolios, or execute trades on behalf of clients, subject to regulations like those under the Financial Conduct Authority in the United Kingdom or the GFSC.

**"MiFID"** means the Markets in Financial Instruments Directive (Directive 2004/39/EC).

**“MiFID II”** means the recast Markets in Financial Instruments Directive (Directive 2014/65/EU).

**“Personal Data”** means, any information relating to a Data Subject;

**“Representative(s)”** in relation to the Company shall mean its directors, employees, or other representatives;

**“Services”** means the Services to be provided by the Company to the Client which may include but shall not be not limited to providing or procuring investment advice and information, arranging deals in investments, including without limitation, arranging deals in equities, investment funds, commodities, foreign exchange, interest rate futures, stock indices, options on any of the above or stock options and arranging management of investment assets. Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

Reference to ‘written’ or ‘in writing’ shall include email.

Headings used in this Document shall not affect its interpretation.

This document is in English, in the even this document is translated into any language other than English, the English language version shall prevail an govern the construction thereof.

The Company shall communicate with the Client in English during the course of its engagement with the Client.

### **Company Regulator**

The Company is licensed to provide investment advice in Gibraltar and is regulated by the Gibraltar Financial Services Commission, (the “GFSC”) PO Box 940, Suite 943, Europort, Gibraltar. Tel: (+350) 200 40283. Fax: (+350) 200 40282.

**The Company’s GFSC Permission Number is 5992, and the incorporation number 74253.**

Details of the Company’s authorisation are available on the GFSC website <https://www.fsc.gi/>

The Company holds permission to conduct the following regulated activities:

- Taking up or pursuing insurance distribution – Life (Insurance Distribution)
- Reception and transmission of orders on behalf of Clients (MiFID)
- Execution of orders on behalf of Clients (MiFID)
- Portfolio Management (MiFID)
- Investment Advice (MiFID)
- Advising on personal or occupational pension scheme(s)

The Company is committed to ensuring that all interactions with Clients are conducted in full compliance with local policies and procedures, providing our Clients with the highest level of protection.

If you have any complaints or concerns regarding the advice provided, these will be addressed in accordance with Gibraltar’s regulatory requirements, ensuring accountability and adherence to local standards.

### **Data Protection**

Where the Company directly or indirectly receives any Personal Data from the Client as Data Subject, the Company shall ensure that such use and processing of Personal Data is conducted in accordance with this Clause, the Data Protection Laws, and the Data Protection Principles as they apply to the processing of Personal Data. For the purposes of this Clause and the Data Protection Laws, the Company shall be Data Controller in respect of such Personal Data.

In fulfilment of their obligations under the relevant Data Protection Laws, the Company as Data Controller shall have such systems in place to ensure full compliance with the relevant Data Protection Laws. In particular the Company agrees and confirms that it will:

- provide the Data Subject with information notifying them of the purposes for which their Personal Data will be used;
- only process Personal Data in accordance with the Data Protection Principles;
- only use the Personal Data disclosed for the purpose of the transaction between the Parties and shall ensure that such Personal Data will not be further processed;
- take ALL reasonable precautions to preserve the integrity of the Personal Data disclosed and prevent the loss, damage, and/ or destruction thereof;
- facilitate individual rights in accordance with the Data Protection Laws applicable in the applicable jurisdiction of said Data Subject;
- ensure that it has in place appropriate technical and organisational measures to protect against the unlawful or unauthorised processing of Personal Data and against any accidental loss, destruction of, or damage to Personal Data held by it (such measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it);
- carry out a Data Protection Impact Assessment where the risks to rights and freedoms of Data Subjects is likely to be high, or where otherwise required by law;
- only transfer data outside of the Territory when appropriate assessments have been carried out and appropriate transfer mechanisms implemented;

In the event of termination of the relationship between the Client and the Company, Personal Data shall be retained for the for the Retention Period for the purpose(s) for which it was collected, and the obligations regarding the protection of said Personal Data will continue in full force and effect for such period.

For further information on how your Personal Data is processed, please refer to our Privacy Notice which may be found here: <https://www.sovereigngroup.com/client-privacy-notice/>

### **Retention of Records**

Records will be kept for every transaction which is made on a client's behalf. These records and others relating to business transactions the Company makes for the Client will be kept for the maximum period permissible under the respective laws in respect of such information. Further information may be found in the aforementioned Privacy Notice.

### **Prevention of Bribery**

In providing the Services contemplated hereunder The Advisor shall not contravene the provisions of the Anti-Bribery Laws. Should the Client(s) discover that the Company or its Representatives have breached this provision, the Client(s) will be entitled to terminate their relationship with the Company without notice.

The Company shall refrain, and shall procure that its Representatives shall refrain from offering, soliciting or accepting any advantage as defined in the Anti-Bribery Laws. The Company shall also refrain, and shall procure that its Representatives from soliciting or accepting any excessive hospitality, entertainment or inducements which would impair their impartiality in relation to the Services.

## **Terms & Conditions of Business**

These Terms and Conditions apply to Clients who wish to invest or have assets managed through the Company.

In common with many jurisdictions, Gibraltar has established rules for protecting investors. Gibraltar has implemented the relevant Directives on financial services including MiFID II. Under Gibraltar law the Company is required to provide the Client with its Terms and Conditions of business which the Client will be deemed to have accepted by signing the Client's onboarding documentation or other agreement with the Company.

### **Definitions and interpretation**

Unless set forth to the contrary herein the definitions and interpretation set forth under the heading 'General' shall apply to these Terms and Conditions.

### **Appointment**

The Client hereby appoints the Company to provide Services, as agent or otherwise, to the Client. Services may be provided to the Client in respect of both cash and contingent liability transactions. A contingent liability transaction is one where the Client will, or may, be liable to make further payments (in addition to charges and whether or not secured by margin) when the transaction fails to be completed or upon the earlier closing out of the position. All dealings will be subject to the Terms and Conditions set out in this Document.

The Company reserves the right to refuse to accept instructions from a Client generally or in respect of any particular transaction or to discontinue the provision of Services without giving any reasons thereof.

### **Capacity**

In all transactions or investment dealings the Company shall act as agent of the Client and shall regard the Client as its principal irrespective of whether the Client acts as an agent on behalf of other clients or whether the Company is or becomes aware, directly or indirectly, of the identity of any of the Client's customers and any principal of the Client so identified will not be treated as an indirect client of the Company. In relation to any transaction entered into by the Client as agent in such circumstances, the Client warrants that they have due authority to enter the transaction on the principal's behalf on the terms of this Document and that the transaction and such terms thereof will bind the principal accordingly.

### **Information Services**

The Company shall keep the Client informed of investment offerings and opportunities whether by post, telephone or fax, and provide prospectuses and fund performance information whenever requested or whenever the Company considers that this may be of interest to the Client. If at any time the Client no longer requires this service, the Client shall notify the Company in writing.

### **Investment Services**

The Company may offer a variety of investment services to the Client including, without limitation, providing or procuring (through licensed associates) investment advice and asset management services.

### **Remuneration**

Prior to making each investment, the Company will disclose to its Clients details of the fees charged in respect of such investment(s).

The Client agrees to pay the fees charged by the Company for the provision of Services. Such fees shall be levied at the rates agreed between the Company and the Client from time to time. The Company reserves the right to increase the fees charged but shall give the Client not less than 30 days' notice. The Company may charge an initial fee for subscriptions into Company managed funds which will be disclosed in writing before any investment is made. The Company shall also be entitled to retain commissions or retro-cessions from banks, brokers or other persons with whom the Company arranges deals or the provision of services and will disclose to the Client its share of such fees or commissions payable. The Company may charge maintenance, transfer and termination fees where applicable. Additional work undertaken on behalf of the Client shall be paid for on a time-spent basis at the hourly rate then applicable.

### **Aggregation**

The Licenced Agents engaged by the Company may combine any of the Client's orders with the orders of other Clients. Combining the Client's orders with those of other Clients may result in the Client obtaining on some occasions a more favourable price, and on others a less favourable price, than if the Client's order had been executed separately.

Where a Licenced Agent does so, the Company shall procure that it shall do so only in compliance with the Data Protection Laws.

### **Currency**

The Client agrees to bear any foreign currency exchange risk arising from any transaction effected pursuant to this Document.

### **Termination**

Either party may terminate the arrangement for the provision of Services at any time by giving written notice to the other party. Such termination will be without prejudice to the completion of transactions or the Company's right to be remunerated for them. If a notice period is separately agreed in writing between the Client and the Company, the agreed notice period shall apply.

### **Communication and Notices**

Any notice to the Client shall be sent to the address of the Client given on the Letter of Appointment or to such other address as the Client may subsequently notify the Company in writing. All communications by post, facsimile or email shall be deemed to have been given to the Client when dispatched and the Company may choose the most appropriate method of communicating with the Client unless notified in writing to the contrary.

### **Disclaimer**

The Company is licensed to provide investment services and engages other Licensed Agents to provide advice and asset management. The Company and its Representatives or Associated Companies shall be entitled to rely on the information contained in prospectuses and other literature produced by such Licenced Agents and shall not be held responsible for the accuracy or otherwise of such information. In particular, neither the Company nor its Associated Companies nor its Representatives shall have any liability for any losses caused by or resulting from any misstatement, errors or omissions of whatever nature in or from such literature. The Company shall not be liable for any failure to comply wholly or in part with any instructions and shall not be responsible for non-receipt of instructions. The Client shall have no claim whatsoever against the Company in respect of anything done or omitted to be done in respect of any transaction effected pursuant to this Document unless the same shall involve fraud, dishonesty, wilful misconduct or gross negligence. The Client hereby expressly agrees that all warranties or indemnities which are given or made by the Company to third parties whilst acting for the Client shall be deemed to have been given to the best of the knowledge, information and belief or awareness of the Company in reliance on identical warranties and indemnities *mutatis mutandis* given by the Client to the Company.

## **Disclosure**

The Company may from time to time be required by law to disclose to stock exchanges, clearing houses, regulatory authorities, or law enforcement agencies particulars of the Client's dealings notwithstanding any applicable Data Protection Laws. The Client irrevocably authorises the Company whilst acting as an intermediary to financial institutions to disclose such particulars of the Client as those financial institutions require in the normal course of their business and without prior reference to the Client.

## **Law and Jurisdiction**

This Document shall be governed by the laws of Gibraltar. Any dispute concerning this Document or any investment made pursuant to this Document shall be referred to arbitration in accordance with the rules or regulations of the appropriate market association or exchange, if any. Save as aforesaid any dispute arising out of or in respect of this Document shall be subject to the non-exclusive jurisdiction of the Gibraltar courts. Each provision of this Document is severable and if any provision is or becomes invalid or contravenes any applicable laws or regulations, or both the remaining valid provisions will not be affected.

## **Outsourcing**

From time to time the Company may outsource certain of its functions. Its policy is to only use regulated service providers where necessary.

## **Taxation**

The Company is dedicated to delivering expert investment advice to our Clients. However, it's important to note that the Company does not provide tax or any other form of advice.

The information and recommendations provided by the Company are based solely on investment considerations and are not intended to cover any potential tax implications.

Any decisions or actions taken based on our investment advice are at the discretion of the Client, and we strongly recommend that the Client seek independent tax or other relevant advice to ensure a comprehensive understanding of potential tax or other consequences.

The Company shall not be held responsible for any adverse outcomes resulting from the lack of specific tax or other advice in our recommendations.

## **Telephone Calls**

The Client is aware that, in order to comply with its regulatory obligations, the Company may record and keep recordings of telephone conversations between the Company and the Client. Copies of these recordings will be available to the Client upon request for at least six (6) years from the date on which such recordings are made although legal authorities may at their discretion extend this period on a case by case basis. After such period has expired these recordings will be erased by the Company.

## **Reviewing Client's Investments**

The Company will review Client's investments with the Client, either in person or in writing annually.

## **Additional Conditions**

If the Company acts for more than one Client acting jointly in respect of any arrangement or transaction, the expression the "Client" shall be deemed to refer to each such person, who agrees to be jointly and severally bound by all of its Terms and Conditions, and in such case this arrangement shall not be impaired as to any one Client by the death of any of the others or by the revocation or release of any liabilities hereunder of any of them.

To verify the Client's credit standing, the Company is authorised to contact such banks, financial institutions and credit agencies as the Company deems appropriate.

The Client shall at all times hereafter indemnify and keep indemnified the Company, its Representatives and its Associated Companies against all actions, suits, proceedings, claims, demands, costs, charges, expenses, and consequences whatsoever which may be taken or instituted against the Company, or its Representatives and its Associated Companies, or which may be incurred or become payable by the Company, or its Representatives and its Associated Companies, by reason of or on account of the Company accepting the appointment hereunder or having acted, declined to act or failed to act on any instructions or otherwise pursuant to this Document.

The Company shall be entitled to amend these Terms and Conditions from time to time provided that it shall give reasonable advance notice in writing to the Client before such amended Terms and Conditions shall take effect.



## Complaints

If the Client has any complaint about the Company, the Client shall address such complaint in the first instance, in writing to the Company's Managing Director at the contact details below:

Sovereign Wealth  
Sovereign Place  
117 Main Street  
Gibraltar

Tel: (+350) 200 41054

Email: [sam@SovereignGroup.com](mailto:sam@SovereignGroup.com)

When you report a complaint, please provide as much information as possible to allow the Company to understand the nature of the complaint.

If the Client is not satisfied with the Company's response, the Client may complain to the GFSC in writing addressed to: Gibraltar Financial Services Commission, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar. Tel: +350 200 40283 or via email to: The complaint is reported to the GFSC in writing either by letter, or by email to [complaints@fsc.gi](mailto:complaints@fsc.gi)

It is particularly important that you include a copy of the Company's formal response to your complaint.

If you are not satisfied with the response provided by the GFSC, or believe that you have a case for financial compensation, you may wish to consult a legal adviser on the merits of pursuing a claim through the Gibraltar courts.

## Investor Compensation in Gibraltar

Sovereign Wealth is a participating firm in the Gibraltar Investor Compensation Scheme (GICS). Under certain circumstances, investors may be entitled to compensation if the firm is unable to meet its obligations. The scheme covers ninety per cent (90%) of eligible investments, up to a maximum of €20,000 per investor. Coverage applies to financial instruments defined in Section C of Annex I to the Markets in Financial Instruments Directive (MiFID), subject to specific conditions and formalities.

The scheme does not cover all types of investments or losses. Exclusions include but are not limited to: life assurance and pension products, non-MiFID instruments, losses due to market movements, bad advice or mismanagement, and cases involving anti-money laundering convictions. It also does not apply to institutional or professional clients.

For further details on eligibility, limits, and how to claim, please visit <https://www.gics.gi/>

## Vulnerable Customers

Sovereign Wealth is committed to providing all clients with the highest possible standard of care. This includes ensuring that those clients who, due to their personal circumstances are especially vulnerable to harm, particularly if things go wrong, are treated fairly and with a level of care and understanding that is appropriate given the characteristics of the clients themselves. To find out more, please contact your Sovereign representative.

# Conflicts of Interest Policy

## Definitions and Interpretation

Unless set forth to the contrary herein the definitions set forth under the heading 'General' shall apply to this policy.

## Policy

Under MiFID II the Company is required to maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to identify, monitor and manage conflicts of interest. The Company has put in place a policy to meet this obligation and set out below is a summary of that policy and the key information that is needed by Clients to understand the measure the Company is taking to safeguard the interests of its Clients.

The Company will not arrange or carry out any business for Clients where it has, or an associated company has a material interest or the Company is aware that another of its customers has such an interest, without first disclosing that interest to the Client in writing and obtaining the Client's consent to continue to carry out the transaction on the Client's behalf. For further details Clients may request a copy of the Company's Conflict of Interest Policy. In considering if a conflict may arise the Company must assess the following:

- does the conflict arise in the course of carrying out regulated activities, ancillary activities or ancillary services or a combination thereof?
- does the firm provide a service to the client?
- is there a material risk of damage to the interests of the client to whom it is providing the services? If the answer is yes then the Company must comply with the requirements below.

The Company's Conflicts of Interest Policy sets out how the Company will:

- identify circumstances which may give rise to conflicts of interest entailing a material risk of damage to Clients' interests;
- establish appropriate mechanisms and systems to manage those conflicts; and
- maintain systems in an effort to prevent actual damage to Clients' interests through the identified conflicts.

## What is a "Conflict of Interest"?

A conflict of interest is, under MiFID II, a conflict that arises in any area of the Company's business in the course of providing its Clients with a service which may benefit the Company (or another Client for whom the Company is acting) whilst potentially materially damaging another client where the Company owes a duty to the Client. There may be a conflict where the Company (or anyone connected to the Company including any Representative or Associated Company):

- is likely to make a financial gain (or avoid a loss) at the expense of its Client;
- is interested in the outcome of the service provided to its Client where the interests of the Company is distinct from that of the client;
- has a financial or other incentive to favour the interests of one Client over another;
- has a financial interest in a company with which the Company does business;
- receives goods or services from a third party in relation to services provided to a Client other than minor non-monetary benefits.

The Company has carried out an exercise to identify conflicts of interest that exist in its business and has put in place measures it considers appropriate to the relevant conflict in an effort to monitor, manage and control the potential impact of those conflicts on its Clients. The conflicts identified include:

- those between Clients with competing interests
- those between Clients and the Company where their respective interests in a particular outcome may be different
- those between the personal interests of staff of the Company, managers, tied agents or any person directly or indirectly linked to the Company by control and a Client of the Company and the interests of the Company and its Clients where those interests may be different.

The Company shall monitor, identify, manage, record and where relevant disclose actual or potential conflicts of interest between the Company and the Client and between one Client and another.

When identifying potential conflicts of interest issues the following circumstances are, for example, considered:

- is there a specific interest for the Company or its employees in the outcome of the service provided to the customer?
- does Sovereign Wealth have a financial or other incentive to favour the interest of another Client or group of Clients over the interest of the Client?
- are there inducements in the form of goods or services other than minor non-monetary benefits for the service involved?

### **Identifying Conflicts of Interest**

The Company provides investment services predominantly in the provision of asset management services. The Company must identify the circumstances and situations that may constitute or give rise to conflicts of interest in specific business activities carried out by them.

Conflicts of interest and potential conflict of interests may occur in situations including but not limited to the following:

- a Representative is dealing on their personal account in a way that might give rise to a conflict of interest with the investment management services being provided to a Client of the Company ('Personal Account Dealing').
- if the Company were to receive inducements from execution brokers or other third parties to execute transactions through them or otherwise receive inducements to conduct business with a third party where the services being received affect or impact on the investment management services being provided to Clients of the Company ('Inducements').
- where two Clients of the Company have competing interests in relation to the investment management services being provided by the Company ('Competing Interests').
- inappropriate exchanging or disclosure of information ('Inappropriate Exchange of Information')
- use and distribution of investment research ('Investment Research').

## **Inducements and Gifts**

In compliance with the terms of the Anti-Bribery Laws the Company has processes in place to ensure that any minor non-monetary benefits provided by third parties do not impair its duty to act in the best interests of the Client.

Due to the nature of their work the Company's Representatives are required to visit the premises of brokerage companies, other intermediaries, banks and potential and existing Clients for reasons connected with the provision of services to Clients. The Company's employees are only permitted to accept or provide reasonable hospitality to or from these parties. Senior management monitor closely any potential conflicts with the Company's duty to act fairly and in the best interests of its Clients.

On occasions the Company's employees may give gifts or receive them from Clients, companies or other institutions in recognition of services provided. the Company takes care through its office procedures manual to ensure that these gifts are not excessive and do not create an obligation or debt.

## **Competing Client Interests**

The Company places orders with execution brokers on behalf of Clients' portfolios in such a way as to ensure that one Client will not be treated in such a way as to create a disadvantage or loss to another Client. This includes policies and procedures which include, but are not limited to, the following business activities:

- placing of orders with execution brokers on behalf of Clients' portfolios fairly;
- maintaining Confidential Information;
- fair placing of orders when placing orders on behalf of multiple Clients' portfolios; and
- equal disclosure of relevant information to Clients.

the Company has procedures and security measures in place to ensure that confidential information regarding one Client's orders is not inadvertently disclosed to another third party.

## **Inappropriate Exchange of Information**

The Company requires workers to notify its Compliance Officer of all situations whereby a Representative becomes aware of inside information and/or insider dealing. Representatives are also required to notify the Company's Compliance Officer of any situation where information received might constitute inside information. The Compliance Officer will record the circumstances of the situation and take such action as is necessary and appropriate.

This may include, but is not limited to:

- requiring the Representative not to disclose the inside information to any other party; and
- requiring the Representative to desist from any activities whereby the knowledge of the inside information will or might create a conflict of interest.

## **Operational Process for Managing Conflicts of Interest**

The Company will manage conflict of interest situations in accordance with the steps set out below:

- identifying conflicts;
- notification of conflicts;
- assessing conflicts;
- resolving conflicts; and
- reporting/keep records in respect of conflicts.

## **Notification of Conflicts**

The employee is required to immediately raise any conflict or potential conflict of interest that comes to their attention to the Compliance Officer, who shall assess and monitor all conflict of interest situations.

## **Assessment**

The Compliance Officer shall assess all conflict of interest situations. Such assessment shall include, but is not limited to, assessing:

- Whether the situation represents an actual or potential conflict of interest;
- How the conflict of interest can be appropriately managed;
- The materiality of the conflict of interest;
- Whether the conflict of interest requires immediate notification to senior management for further assessment;
- Whether it is necessary to disclose the conflict of interest to the Client(s) whose assets are at risk to agree on a course of action with the Client or resolve the matter via another route.

## **Resolution**

The Company shall take the necessary actions to resolve or manage conflicts of interest or potential conflict of interest. This may include, but is not limited to:

- Managing the situation in order to prevent the conflict of interest arising
- Managing the situation in order to ensure the interests of the Company or its employees are not permitted to be disadvantaged or lead to a loss for the Client(s)
- Notifying the conflict of interest to the affected Client(s) so that either a satisfactory course of action may be decided on or so that such Client may elect not to use the service insofar as there is a conflict.

## **Reporting and Record Keeping**

The Compliance Officer shall maintain a register of all circumstances in which a conflict of interest or potential conflict of interest has been identified as having arisen or incident of insider trading or disclosure of insider information has been discovered. The register shall also contain the measures that the Company takes to mitigate conflicts of interest that do arise or to manage them. The register shall be updated each time a conflict of interest or potential conflict of interest is identified as having arisen and shall be kept for a minimum of six years. The register shall contain a description of the circumstances which constituted or may have constituted a conflict of interest, names of the persons involved, the name of the person responsible for the mitigation of the conflict, a description of the steps taken in order to mitigate the conflict, including Client disclosures and subsequent instructions.

## **Policies and Procedures**

The Company has adopted numerous internal policies and procedures in order to prevent a conflict of interest and to manage recognised conflicts of interest. The Company keeps and updates a record of where a conflict of interest has arisen or may arise. These policies and procedures will be subject to its normal monitoring and review processes.

## **Information Barriers**

The Company has put in place procedures to control or prevent the flow of information between SW business units and entities where the interests of Clients of one business unit or entity may conflict with the interests of Clients of another business unit or entity of the Company or with The Company's own interests.

## **Separate Supervision and Segregation of Function**

Where appropriate, the Company has arranged for the separate supervision of those carrying out functions for any Client(s) whose interests may conflict, or where the interests of any Client(s) and Sovereign Wealth may conflict and has taken steps to prevent the simultaneous or sequential involvement of a relevant person in separate services or activities where such involvement may impair the proper management of conflicts of interest. This however excludes instances in which the firm has actual knowledge that gives rise to conflicts of interest.

If you would like further detail regarding the Company's Conflicts of Interest Policy please contact your adviser who will be happy to assist.

## **Amendments**

Sovereign Wealth shall be entitled to amend its Terms and Conditions and Conflicts of Interest Policy from time to time provided that it shall give reasonable advance notice to the Client before any material amendments shall take effect.