

Abans Global Limited

Conflict of Interest Policy

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Abans Global Limited

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Abans Global Limited is Authorised and Regulated by the Financial Conduct Authority (FRN 580056) Reg in England and Wales under Company No 7225900

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1. Introduction

This Policy is issued pursuant to, and in compliance with, EU Directive 2004/39/EC of 21 April 2004 on Markets in Financial Instruments Directive (as amended) ("MiFID") and subsequent changes to the rules of the Financial Conduct Authority implementing MiFID in the UK (the "FCA Rules") that apply to Abans Global Limited ("AGL").

Specifically, this Policy is issued in compliance with FCA's Principle 8 and Principle 6, as well as the requirements stipulated in SYSC 10 of the FCA Hand-book.

Abans Global Limited ("AGL") must take all appropriate steps to identify and to prevent or manage conflicts of interest between:

- AGL (including agents and employees, or any person directly or indirectly linked to them by control) and an AG; client, or
- One AGL client and another AGL client;

This Policy demonstrates AGL's commitment to the identification and professional management of potential conflicts of interest.

AGL will:

1. take all appropriate steps to identify conflicts of interest between the interests of
 - (i) AGL and its clients; and
 - (ii) one client of the firm and another client;
2. take all reasonable steps to prevent such conflicts of interest from constituting a material risk of damage to the interests of its clients;
3. keep and regularly update a record of any conflicts of interest that have been identified;
4. maintain records of AGL's services and activities in which conflicts may arise; and
5. As a last resort, disclose any conflicts that cannot be managed effectively

2. Defining Conflict of Interest

A conflict of interest is a conflict that arises in the course of AGL providing its clients with a service which may benefit AGL (or another customer for whom AGL is acting) whilst potentially damaging another customer's interests, where AGL owes a duty of care and best interest to that customer.

The following services and activities have the possibility to give rise to a conflict of interest where AGL or a member of its staff potentially, but not necessarily, be detrimental to the interests of AGL clients:

- AGL is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- AGL may have an interest in a financial instrument or in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- AGL may provide advice to clients whose interests may be in conflict or competition with other clients' interests;
- AGL may have a financial or other incentive to favour the interest of some client or group of clients over the interests of the other client(s);

- AGL may have an interest in maximising trading volumes in order to increase commission revenue, which opposes the client's objective to minimise transaction costs;
- AGL's bonus scheme may reward its employees based on trading volume; and AGL may receive or pay inducements to or from third parties in exchange for business.
- AGL employees may be related or otherwise connected to individuals at other counterparties or clients;
- AGL receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, benefits, other than the standard commission or fee for that service; or
- AGL may have an interest that is contrary to a trade idea or research report that it transmits to a client.
- AGL directors and Key Management personnel may have interests in businesses outside of AGL;
- AGL is in possession of information obtained in the ordinary course of its business which would benefit the individual, AGL or a client, but such information is not publicly known/available.

These are general and illustrative potential conflicts situations and not exhaustive list. Any conflict of interest will be managed in accordance with this Policy. All specific conflicts of interest will be recorded in the Conflicts of Interest Register.

3. Identification of Conflicts of Interest and Reporting

AGL has established comprehensive internal policies and procedures that require all staff to identify and report any potential or actual conflicts of interest to AGL's Compliance Officer.

If a conflict of interest arises—whether at the beginning of a client relationship or at any point thereafter—it must be reported to the Compliance Officer, along with the following details:

- The client(s) involved
- The nature of the conflict
- Whether the conflict is actual or potential
- The names of AGL personnel who are affected by the conflict and those best positioned to address it.

Such internal obligations enable AGL to continually identify new conflicts of interest which arise in its business and to implement measures required to adequately monitor, manage, and control the potential impact of those conflicts to AGL's clients.

In order to manage possible conflicts of interest, AGL maintains processes, procedures and organizational arrangements, which are referred to hereinafter.

Critical arrangements of AGL's Policy for managing conflicts of interest include the following:

1. All employees are bound by professional secrecy and confidential information is only to be shared within AGL and outside AGL if essential for performing a job function or required by law;
2. All employees are at all times bound to act loyally as per rules laid down, law and regulations and in the best and in the best interest to AGL and be in full compliance with its procedures;
3. All employees are obliged to immediately inform AGL of any interests the employee or the employee's relatives may have in any business competing with AGL or AGL's clients and which could give rise to a potential conflict of interest;
Refer the definition of relative as per FCA Handbook as per below link <https://www.handbook.fca.org.uk/handbook/glossary/G3185.html#:~:text=brother%2C%20sister%2C%20uncle%2C%20aunt,lineal%20ancestor%20or%20lineal%20descendent.>
4. All employees are at all times bound to act in full compliance with AGL's policies and procedures.
5. All employees receive instructions, trainings and guidance regarding managing of conflicts of interest;
6. AGL is primarily a trading facilitator and will in general hedge all client orders on either a one-to one or aggregated basis. For this reason, AGL will in general neither have any financial gain nor any other gain by situations where customers experience losses as a consequence of market movements.
7. AGL will only hedge for such purposes and in a manner that is not meant to disadvantage the client or disrupt the market;
8. AGL is not permitted to undertake any proprietary trading and therefore AGL is not impaired by any proprietary trading interests from acting in a client's best interest
9. AGL monitors internal reporting and the effectiveness of its policies and procedures for managing conflicts of interest.
10. AGL's Risk Committee continuously monitors the effectiveness of its policies and procedures for managing conflicts of interest.

4. Types of Conflicts of Interest?

AGL carries out brokerage activities and facilitates client trading. Consequently, the conflicts identified below are specific to AGL and have been identified by the firm as the types of conflicts which exist based on the firm's activities:

- those between clients with competing interests;
- those between the personal interests of AGL staff and the interests of AGL or its clients where those interests may be different;
- those that might arise as a result of being part of AGL Group, whereby the respective interests of the affiliates/subsidiaries may be different;

5. Management and Prevention of Conflicts of Interest

AGL has adopted policies and procedures to prevent and manage conflicts of interest identified within its business. The adequacy of these controls is assessed periodically and is subject to the firm's usual compliance monitoring.

These policies and procedures cover:

- ❖ **Integrity and Conduct** – AGL staff must always adhere to the highest standards of integrity in their dealings with clients. All staff undergo compliance training and are subject to the Conduct Rules under the Senior Managers & Certification Regime (SM&CR) which, among others, state:
 - i. **You must act with Integrity;**
 - ii. **You must act with due skill, care and diligence;**
 - iii. **You must be open and cooperative with the FCA and other regulators;**
 - iv. **You must pay due regard to the interests of customers and treat them fairly;**
 - v. **You must observe proper standards of market conduct.**
- ❖ **Order Handling** – To ensure that AGL customers receive as fair treatment as possible, all orders are handled in accordance with AGL Order Handling and Best Execution Policy which requires that staff take all sufficient steps to achieve the best overall trading result for customers; to carry out comparable client orders sequentially and promptly.

In furtherance of a fair and orderly market as well as to prevent employees and customers from engaging in market abuse, AGL staff and customers are subject to market abuse training and surveillance programmes. Such controls ensure all business is carried out in accordance with the provisions of the Criminal Justice Act 1993 and Market Abuse Regulation which are aimed at preventing insider trading, improper disclosure and market manipulation.

- ❖ **Confidentiality** – AGL has a robust Personal Account Dealing Policy and procedures. All staff, regardless of their position within the organization are required to sign and attest to their adherence to that Policy.

All staff are required to always maintain the anonymity and confidentiality of their customers. Brokers are only permitted to provide market colour to their customers, which includes generic information about market activity. Any requests from clients for specific details of other participants' activities in the market are refused. There is system of refresher training on the topic of confidentiality and information protection.

- ❖ **Information Barriers** – AGL has put in place appropriate information barriers to prevent the flow of confidential information (including customer information) to units which do not need access to such information in the ordinary conduct of their job responsibilities. Such controls include physical separation of departments and, where appropriate, system access restrictions.

- ❖ **Incentives** – AGL Staff are required to act in accordance with the firm’s Gift and Entertainment Policy, which provides clear parameters to ensure transparency.

Remuneration – relevant employees who are open to a conflict of interest are paid a basic salary, including those in key support areas such as Operations, Finance & Compliance. That salary is not dependent on company performance. A discretionary bonus may be paid out at the discretion of the CEO and the Executive Director. The payment of such bonus is non-contractual and it is notified to individuals only on payment.

6. Disclosing the Conflict of Interest to the Customer

If AGL has identified any relationship or interest in a transaction that may give rise to a conflict with the interests of its customers, it will disclose this fact before acting for that customer. Such a disclosure comes as a last resort measure, where there are no other means of managing the conflict or where the measures in place do not, in AGL view, sufficiently protect the interests of customers.

The disclosure should be appropriately clear and concise and contain sufficient detail to enable the customer to make an informed decision as to how the conflict may affect the service being provided. AGL will not enter into any transaction with or for a customer if it has reason to believe that the customer has objected to the conflict of interest.

- **Disclosure of Outside Business Interests**

An outside business interest is any activity that you are engaged in, being a non- AGL business matter, including: being employed by another person, or serving as an officer, director, partner or consultant, or whether you receive compensation from another organization (including a family business) or any fees for a work product such as an article or speech or position held at the request of, or as part of your role with AGL.

AGL staff must disclose in writing to the Compliance Officer all external directorships, partnerships or similar interests in any business prior to employment or taking up such an appointment and annually by completing the annual attestation form which is reviewed by AGL’s Compliance Officer

- **Independence Policy**

All employees are required to comply with AGL independence policy. The AGL independence policy effectively states that, when dealing with a customer, AGL employees must disregard any corporate or personal relationship, arrangement or interest that is likely to influence the information given to, or actions undertaken on behalf of, a customer in relation to the transaction or service in question.

- **Declining to Act for a Customer**

If AGL decides that a conflict of interest cannot be managed effectively by disclosing the conflict of interest to the customer or by its policy of independence, then it will decline to act for that customer

- **Personal Account (PA) Dealing**

Personal account dealing is not permitted in any products traded for AGL's Customers. For any other products, approval is required from AGL's Compliance Officer.

- **Segregation of Functions**

AGL has in place segregation of duties within its organization

7. Responsibility for Identifying and Managing Conflicts

To address a Conflict of Interest, the following factors are considered:

- Disclosure of the potential conflict;
- Policy of independence and separate supervision of staff;
- Removal of undue influence;
- Re allocation of task and responsibility from person who has conflict of interest
- Clear allocation of responsibilities to individuals, and
- Declining to act for one party.

Monitoring Conflicts: AGL's Compliance Officer maintains a register of Conflicts of Interest and includes conflicts of interest data in the Monthly Compliance Reports.

8. Information Barriers

Compliance has effective procedures to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of conflict of interest where the exchange of that information may harm the interests of one or more clients.

9. Inducements

AGL is prohibited from making or receiving payments in connection with the services that are provided to Professional Clients unless those payments meet certain specific criteria and the inducements have been clearly and accurately disclosed to the client and any consequential client queries have been dealt with.

AGL has covered rules related to inducements (Gifts, prizes and hospitality) in its Employee Handbook.