



Level 36,  
One Canada Square,  
Canary Wharf, London,  
E14 5AB, United Kingdom  
T: +44 207 634 9770  
F: +44 207 516 9137

ICM Capital recognises that there is the risk that, under certain circumstances, Directors (including non-executive directors), employees, associates, consultants or any other person directly or indirectly related to ICM Capital may hold interests, financial or otherwise, and benefits that may be in conflict with the best interests of the clients and as a consequence may damage the interests of the clients. This is known as conflicts of interest.

To prevent and to minimise the risk of conflicts of interest, ICM Capital has adopted a number of systems, procedures and controls including:

- 1) Personal account dealing requirements for all employees, including directors, associates, consultants and their immediate family in relation to their own investments.
- 2) Restriction on the flow of information between the different business units of ICM Capital.
- 3) Restrictions in regard to accessing data stored electronically or in hard-copy form.
- 4) Restrictions in the dissemination of betting and trading information.
- 5) Restrictions on accepting gifts and inducements and receipt of certain benefits applicable to all employees, including directors, associates, consultants and their immediate family.
- 6) Application of segregation of functions that, if performed by the same individual, would increase the risk of conflicts of interests.
- 7) Application of "fit and proper test" before accepting new employees, associates and consultants.
- 8) Review by the board of potential conflicts of interest between external associates of ICM Capital.
- 9) Promotion of "whistleblowing" (disclosure of potential conflicting activities) by the employees of ICM Capital.
- 10) Provision of "awareness campaigns" to alert the employees of ICM Capital of the risk of conflicts of interest.
- 11) Immediate Disclosure to clients of potential conflicts of interest, if ICM Capital becomes aware of any.

Questions regarding Conflicts of Interest should be addressed to:

Head of Compliance  
Level 36,  
One Canada Square,  
Canary Wharf, London,  
E14 5AB, United Kingdom  
T: +44 207 634 9770  
F: +44 207 516 9137  
[compliance@icmcapital.co.uk](mailto:compliance@icmcapital.co.uk)