



CONFLICT OF INTEREST

Application

This document summarises Trive Financial Services UK Limited's, trading as Trivepro, conflicts of interest policy ("Policy").

Trivepro sets out to manage conflicts of interest fairly and has established a conflicts of interest policy, which consists of procedures and controls, which assist in identifying and appropriately dealing with conflicts of interest – which are actual, apparent and potential.

This policy applies to all Trivepro regulated activities and activities in connection with or for the purposes of such regulated activities, including those outsourced activities provided by a third party.

Introduction

The objective of the Policy is to ensure that conflicts of interest within Trivepro are identified, managed appropriately and where possible prevented.

A conflict of interest is a situation whereby someone in a position of trust has competing professional or personal interests. Thus, competing interests may make it difficult for individuals to fulfil their duties impartially. Additionally, a "conflict" may exist even if no unethical or improper act results from it.

Furthermore, a "conflict of interest" can arise between the Trivepro and its directors, employees, associated agents and any person directly or indirectly controlled by them and/or you as a client or between your interests and those of another client of ours.

We maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from giving rise to a material risk of damage to the interests of our clients.

Laws and Regulations

The Financial Conduct Authority (FCA) recognises that conflicts of interest exist in financial services industry and does not aim to eliminate them. Nevertheless, Principle 8 of the

FCA's Principles for Business (PRIN) sets out that a firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another customer. Furthermore, the Senior Management Arrangements, Systems and Controls (SYSC) of the FCA handbook, in particular the SYSC 10. In summary it requires firms to:

- Take all reasonable steps to prevent conflicts of interest from giving rise to a material risk of damage to the interests of clients;
- Take account of any circumstances, of which the firm is or should be aware, which may give rise to a conflict arising as a result of the structure and business activities of other members of the group;
- Implement and operate effective controls, including a documented policy, for identifying and managing conflicts of interest;
- Specify procedures and measures to ensure appropriate independence and further steps if these prove inadequate; and

- Disclose conflicts to the client if the arrangements under the firm's policy are not adequate to prevent material risks of damage to a client.

The FCA also sets out obligations in SYSC 10 and Principle 8 to which this document is prepared. Failure to comply with the requirements exposes the Firms to regulatory sanctions by the FCA. This could include fines, restriction or removal of permissions and could also have a negative impact on the Firms' reputation.

Conflict of Interest Examples

Examples of areas where potential conflicts of interest could arise include, but are not limited to, the following:

- **Inducements** – The Firms could offer or receive inducements in respect of certain services, which could incentivise the recipients of the inducement to not act in the client's best interests.
- **Information Flows** - The Firms may have access to material non-public information through the ordinary course of their business activities that could be used to benefit the Firm, employees or clients at the expense of other clients (e.g. the Firms could use knowledge of client orders to front run proprietary trading activities).
- **Order Handling** - Client orders could be handled in a manner that may benefit the Firm, employees or one client at the expense of other clients (e.g. the execution of proprietary orders could be given preference over client orders).
- **Personal Account (PA) Dealing** – Employees could deal on their own account to the disadvantage of clients (e.g. they could front run client orders with their own PA dealing activities).
- **Outside Business Interests** - Employees could receive material non-public information through outside business interests, such as directorships, which they could use to gain an advantage or avoid a loss.
- **Remuneration** – Employees could be incentivised to encourage inappropriate trading which has no discernible benefit for clients (e.g. advising a client to churn their trades) in order to increase their commission.
- **Supervision** – The oversight and supervision of some business areas could result in a conflict of interest (e.g. where the head of a business area oversees, on a day to day basis, trading activities and origination activities in respect of primary issuances).

Our Policy

We have put in place arrangements that demonstrate all appropriate steps that have been taken to prevent a conflict from adversely affecting the interests of our clients. We monitor for, and keep a record of, potential conflicts of interest in our business and also maintain procedures to manage actual or potential conflicts.

Examples of these arrangements are policies and procedures on Personal Account Dealing, Order Execution, Inducements, Gifts and Hospitality, as well as governance, and supervisory arrangements, monitoring activities, and tailored training to employees. This also includes procedures to maintain appropriate independence between members of our staff who are involved in different activities, for

example, through the operation of information barriers, physical separation of staff, the segregation of duties and responsibilities and maintenance of a policy of independence which requires our staff, when providing services to a client, to act in the best interests of the client and to disregard any conflicts of interest. In some circumstances, where it is impossible to properly manage a conflict of interest we may decide not to act for a client or potential client.

Disclosure

Notwithstanding the procedure which we maintain to manage potential conflicts of interest, sometimes these are not sufficient to ensure, with reasonable confidence, that the risks of damage to clients' interests will be prevented. In some circumstances, where it is impossible to properly manage a conflict of interest we may decide not to act for a client or potential client.

In other cases, we will disclose, in the required level of detail prescribed by the regulations, the nature and/or sources of conflicts before carrying on business for a client. This is to allow the client to consider whether to ask for more information and whether to continue with the service.

In the event that Trivepro determines that it is unable to manage a conflict of interest using one or more of the methods described in this Conflicts of Interest Policy, it will decline to engage in the business.

Prevention and Management

Trivepro has identified specific potential conflicts of interests which may arise in relation to its activities. The general nature and/or source of these conflicts will be disclosed to clients before undertaking business in sufficient detail to enable the client to make an informed decision about the service in the context in which the conflict has arisen. For each potential situation, Trivepro has analysed whether or not the risk is actual or potential for one or more of its clients.

It is not always possible to prevent actual conflicts of interest from arising. In that case Trivepro will try to manage the conflicts of interests by segregating duties or establishing Chinese Walls.

Given the business upon which Trive Financial Services UK Limited operates (FX & CFD's), it is very unlikely that anyone in the firm would be privy to inside information.

Trivepro maintains and periodically updates the Restricted List of financial instruments that are prohibited or restricted from investment as a result of a conflict of interest or inside information. If Trivepro considers developing new products or services or making other changes to its business model or operations, senior management will consider whether any additional potential conflicts of interest arise.

Senior management will update the Conflicts of Interest Policy and Register of Potential Conflicts of Interest as necessary on an ongoing basis and formally consider the continued adequacy of the arrangements annually.

Further Information

For further information on Trivepro conflicts of interest policy, please contact our Compliance department on compliance.uk@trive.com or alternatively please contact our support team on: +44 (0) 20 7186 1216

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