



# Freight Investor Services Limited

## Conflicts of Interest Policy

### 1.1 Purpose

The purpose of this Policy is for Freight Investor Services Limited (“**FIS**”, “**We**”, “**Our**” and “**Us**”) to describe the key principles of Our policy in relation to the identification and management of Conflicts of Interest (as defined below).

Circumstances may arise whereby the interest of the client may conflict with the interests of FIS or with those of another client. It is of vital importance that any Conflict of Interest is identified and managed appropriately, to comply with Financial Services Authority (“**FSA**”) Rules and Our wider duties to Our clients, and also to ensure the integrity of Our services.

This Policy has been approved by the Board of Directors of Freight Investor Services Limited.

### 1.2 Definitions used in this Policy

In this Policy, “**Conflict of Interest**” means a personal or professional conflict of interest arising or likely to arise in the course of Us providing investment services to Our clients. A Conflict of Interest might arise between Ourselves (or a person linked to Us by Control) and Our clients, or between one client and another client. “**Control**” means having the power to influence, directly or indirectly, FIS through ownership, voting shares, contract or otherwise.

### 1.3 General Principles

The key principles of Our policy relating to Conflicts of Interest are as follows:

#### A. Identification of Conflicts of Interest

We will take all reasonable steps to identify Conflicts Of Interest (as defined above).

For the purposes of identifying Conflicts of Interest, in particular We will take steps to identify whether We or a person linked to Us by Control:

- a. is likely to make a financial gain, or avoid a financial loss, at the expense of the client by the provision of the relevant services;
- b. has an interest in the outcome of the relevant services provided to or to be provided to the client or of a transaction carried out or to be carried out by Us on behalf of the client, which is distinct from the client's interest in that outcome;

- c. has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- d. carries on the same business as the client; or,
- e. receives or will receive from a person other than the client or on behalf of the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

## B. Management of Conflicts of Interest

We must manage conflicts of interest fairly. We will implement, operate and maintain effective internal organizational and administrative procedures (often set out in our Compliance Manual and/or our Procedure Manual from time to time), with a view to taking reasonable steps to manage any Conflicts of Interest identified through the process described above and to prevent as far as reasonably practicable any such Conflict of Interest from constituting or giving rise to a material risk of damage to the interests of Our client/s.

## C. Considerations

In relation to the identification and management of Conflicts of Interest We will consider issues such as:

- a. the risk that a Conflict of Interest may adversely affect the interests of a client, a group of clients, or all of Our clients;
- b. the nature, scale and complexity of Our business in the UK and internationally; and
- c. the nature and range of products and services offered in the course of that business.

## D. Disclosure of Conflicts of Interest

Except where required by the FSA or otherwise under the law, We will not disclose the existence, or specific source of any identified Conflict of Interest to third parties except where Our internal procedures that We have in place to manage such Conflicts of Interest are not sufficient for the management of such Conflict of Interest.

## E. Declining to Act

Where FIS considers it is not able to manage the conflict of interest in any other way it may decline to act for a client.

### **1.4 Controls**

In addition to the above key principles, We wish to draw Your attention to the following specific controls that support Our Policy:

- a. We will provide compliance training to Our employees to assist them to identify potential Conflicts of Interest; and,
- b. We will appoint a “compliance officer” who will be responsible for recording all identified Conflicts of interest in a “conflicts log”.