

I. INTRODUCTION

The objective of our Conflicts of Interest Policy is to ensure that conflicts of interest within ETX Capital are identified, managed appropriately and where possible prevented.

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

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

2. IDENTIFICATION OF CONFLICTS

We will take all reasonable steps to identify and prevent or manage the conflicts arising in relation to various areas of our business.

Conflicts will be identified where ETX Capital:

- make any financial gain, or avoid any financial loss, at the expense of any client;
- have an interest in the outcome of a service provided to a client, or a transaction carried out on a client's behalf, which is distinct from the client's interest in that outcome;
- have a financial or other incentive to favour the interests of one client or group of clients over the interests of another client or group of clients;
- carry on the same business as a client; and
- receive from any person an inducement in relation to a service provided to a client in the form of monies, goods or services, other than the standard commission or fee paid by the client for that service.
- Where we identify an actual or potential conflict of interest, we may take the following steps:
 - decline to act where there is a potential conflict or cease engaging in the activity leading to the conflict;
 - accept the conflict of interest but take steps to protect your interests; or
 - disclose the conflict of interest and/or obtain your consent to act.

3. MANAGING CONFLICTS

ETX Capital has measures in place to manage and prevent conflicts, which include:

- segregation of duties;
- personal account dealing requirements applicable to all staff in relation to their own investments;
- a gifts and hospitality policy and register;
- the requirements for outside business interests to be declared; and
- the provision of training to directors and employees of ETX Capital on conflicts of interest management.

3 January 2018