

AFS Global Limited

**Conflicts of Interest
Policy**

June 2018

Table of Contents Page

1. INTRODUCTION	2
2. CONFLICT OF INTEREST.....	2
3. MONITORING AND IDENTIFICATION OF CONFLICTS	3
4. DEALING WITH POTENTIAL OR ACTUAL CONFLICTS	3

1. INTRODUCTION

AFS Global Ltd (hereinafter referred to as AFS or the “Company”) is regulated and authorised to carry out investment business by the Labuan International Business and Financial Centre (License number), to carry out Matched Principle Trading as defined in the Client Agreement & Risk Disclosure and acts as facilitator on behalf of the principal.

As part of the Company’s regulatory duties and obligations the Company is required to take all reasonable steps to identify and manage any conflicts of interest that may arise between the Company and any of our clients or between our clients.

2. CONFLICT OF INTEREST

A conflict of interest may arise where, in the course of our business, our interests (or that of our employees, directors or shareholders) or the interests of one of our clients might compete (directly or indirectly) with your interests.

A conflict of interest can arise in various ways, some more relevant to our business than others. For instance, where we undertake trades in relation to more than one client a conflict may arise in respect of the fairness in allocation of such ‘block trades’. Market quotes are given by us on a real-time and open basis for clients to trade where they so desire. Where a trade is to be executed on behalf of more than one client (a “block trade”), our Order Execution Policy stipulates that orders must be filled on a first-in-first-filled basis and thus manages the potential or real conflict between our clients’ interests. All trades are recorded on a real-time basis and time stamped so as to give a full audit trail thereby facilitating monitoring by our compliance team to ensure adherence to that policy.

2.1 General conflicts of interest

A potential conflict occurs where competing obligations or motivations result in, or are likely to result in, material risk of damage to the interests of a client, including where:

- The principal is likely to make a financial gain, or avoid a financial loss, at the expense of the client; or
- An employee of the principal is likely to make a financial gain, or avoid a financial loss, at the expense of the client; or
- A client of the principal is likely to make financial gain or avoid a financial loss at the expense of another client.



3. MONITORING AND IDENTIFICATION OF CONFLICTS

3.1 Reports

Our staff are trained to be aware of the risk of conflicts and to report where actual or potential conflicts are identified. Our compliance team regularly conducts independent monitoring of our activities including an analysis of client dealing and our position in markets at the time of client trade execution.

3.2 Operational structure

Where appropriate, we provide for segregation of activities and duties to ensure independence. In those areas where there is greater risk of potential conflicts of interest, we seek to segregate specific transactions so that they are performed independently from other transactions where a conflict of interest could arise.

3.3 Compliance structure

Our compliance department is charged with the responsibility of overseeing all of our operations so as to ensure that all clients are treated fairly and ensure the systems and controls are maintained to manage any potential conflicts appropriately.

4. DEALING WITH POTENTIAL OR ACTUAL CONFLICTS

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.

Some conflicts of interest cannot be satisfactorily managed either by declining to act or protecting your interests. In such cases, we will disclose appropriate and proportionate information to you or, as needed, obtain your consent to act.

