

# **BLUEFIN EUROPE LLP**

## **CONFLICTS OF INTEREST POLICY**

**This Conflicts of Interest Policy should be read in conjunction with Bluefin Europe LLP's General Terms of Business.**

### **Overview**

The paramount importance of our customers' best interests is at the very center of Bluefin Europe LLP's rules of business conduct and, as such, guides all of our Client activities. In order to uphold this principle and ensure continued public trust in our activities, Bluefin Europe LLP must prevent or manage any potential conflicts of interest.

A conflict of interest is defined as a situation arising in a business relationship where the capacity of a person to make an independent decision or judgment may be influenced or prejudiced by considerations of a personal nature, or considerations emanating from a third party, resulting in the interests of the customer being inappropriately affected.

### **Purpose of the Conflicts of Interest Policy**

The purpose of this document is to set out the Bluefin Europe LLP's approach to identify and manage conflicts of interest which may arise during the course of its business activities.

The aim of our Conflicts of Interest Policy is to identify and prevent conflicts of interest, which may arise between the Bluefin Europe LLP and its clients or between one client and another. Accordingly, we have adopted a Conflicts of Interest Policy setting out the procedures, practices and controls in place to achieve this.

### **Identification of Conflicts of Interest**

For the purposes of identifying the types of conflict of interest that arise in the course of providing investment and ancillary services, or a combination thereof and whose existence may damage the interests of a client, the Bluefin Europe LLP, takes into account, whether it or a relevant person, is in any of the following situations, whether as a result of providing investment or ancillary services or investment activities or otherwise:

- 1.** Bluefin Europe LLP or relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the client;

2. Bluefin Europe LLP or relevant person has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
3. Bluefin Europe LLP or relevant person has a financial or other incentive to favor the interest of another client or group of clients over the interests of the client;
4. Bluefin Europe LLP or relevant person carries out the same business as the client
5. Bluefin Europe LLP or relevant person receives or will receive from a person other than 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.

### **Arrangements to Prevent or Mitigate Potential Conflicts of Interest**

Bluefin Europe LLP ensures that all employees comply with their professional duties in the exercise of their activities. Management is responsible for ensuring adherence to this policy which is supported by internal controlling functions directed by the Compliance Department.

The Group has devised and implemented organizational measures, rules and procedures which have been designed to prevent or mitigate potential conflicts of interest, including in particular;

- (a) a Group wide Code of Ethics which reflects the commitment of the Group to ensure that;
  - (i) its employees comply with a set of standards designed to safeguard all confidential information entrusted to it by its customers in the process of dealing with the Company;
  - (ii) staff dealing policies are clearly defined; and
  - (iii) Honesty, integrity and fair dealing is maintained at all times.
- (b) identification of areas of potential conflict of interest which might lead to a material risk of damage to a customer's interest;
- (c) where possible, hierarchical separation and physical barriers, otherwise known as 'Chinese Walls', between the activities likely to involve potential conflicts of interest, thereby aiming to prevent any undue transmission of information confidential to customers;

- (d) identification and control of remuneration received or paid as a consequence of services and/or transactions carried out with customers;
- (e) policies providing transparency for gifts or advantages received within a professional situation;
- (f) disclosure of and restrictions on outside interests such as directorships of other companies, or private securities transactions;
- (g) clearly defined Personal Account Dealing policies, procedures and monitoring programs;

### **Testing and Ongoing Review**

The Compliance, Accounting/Controllers and Trading Groups monitor for potential conflicts of interest, among other things, through their daily, weekly, monthly and quarterly reviews. Topics of reviews include, but are not limited to, client mandates, trustee and P&L reports, insider trading, allocations, best execution and valuation.

In addition, the CFO and CCO conduct an annual review of the compliance program via a series of four quarterly reviews. As part of the annual review, the CCO performs various tests aimed at identifying potential conflicts of interest, including introduction of enhanced technologies affecting the manner in which business is conducted, new business activities, new business or legal risk and concerns of supervisors. This policy will be kept under review in line with the findings of tests carried out and will be updated at appropriate intervals as required.

### **Disclosure**

Where a conflict arises and Bluefin Europe LLP is aware of it, it will disclose the conflict to the client prior to undertaking investment business for that client or, if it does not believe that disclosure is appropriate to manage the conflict, we may choose not to proceed with the transaction or matter giving rise to the conflict.

### **Control**

Bluefin Europe LLP management is responsible for the control of all procedures aimed at the prevention and mitigation of potential conflicts of interest.

To implement this policy effectively Bluefin Europe LLP will;

- (a) control and monitor all internal rules and procedures aimed at governing the flow of confidential or privileged information;
- (b) control the separation of activities in potentially conflict-provoking situations, as well as the separation of sections in contact with customers (customer facing functions) and

sections in charge of the treatment and recording of operations (middle, back office and settlements);

- (c) Control the separation of operational areas acting on behalf of customers and those acting on behalf of the Bluefin Europe LLP;
- (d) carry out regular reviews of situations likely to generate potential conflicts of interest.

**Ongoing Review**

Bluefin Europe LLP, reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate.