

## **POLICY ON CONFLICT OF INTEREST**

### **1. Introduction**

In terms of the Financial Advisory and Intermediary Services Act, 2002, M1 CAPITAL INVESTMENTS (Pty) Ltd (“M1 CAPITAL”) is required to maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to identify, monitor and manage conflict of interest. M1 CAPITAL has implemented a policy to safeguard its clients’ interests and ensure fair treatment of clients. The key information is summarised below. Detailed information can be obtained on request from the provider, compliance officer or key individual responsible for monitoring and managing conflict of interest on behalf of M1 CAPITAL.

### **2. Our objectives**

M1 CAPITAL is an authorised financial services provider (FSP 36315). Like any financial services provider, M1 CAPITAL is potentially exposed to conflicts of interest in relation to various activities. However, the protection of our clients’ interests is our primary concern and so our policy sets out how:

- we will identify circumstances which may give rise to actual or potential conflicts of interest entailing a material risk of damage to our clients’ interests;
- we have established appropriate structures and systems to manage those conflicts; and how
- we will maintain systems in an effort to prevent damage to our clients’ interests through identified conflict of interest.

### **3. Conflict of interest**

M1 CAPITAL strives to ensure it is able to appropriately and effectively identify and manage potential conflicts. It may manage potential conflicts through avoidance, establishing confidentiality barriers and by providing appropriate disclosure of the conflict to affected clients.

In determining whether there is or may be a conflict of interest to which the policy applies, M1 CAPITAL considers whether there is a material risk of damage to the client, taking into account whether M1 CAPITAL or an M1 CAPITAL representative, associate or employee –

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- 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;
- has a financial or other incentive to favour the interest of another client, group of clients or any other third party over the interests of the client;
- 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 legislated commission or reasonable fee for that service.

Our policy defines possible conflicts of interest as, *inter alia*:

- conflicts of interest between M1 CAPITAL and the client;
- conflicts of interest between our clients if we are acting for different clients and the different interests conflict materially;
- conflicts of interest where associates, product suppliers, distribution channels or any other third party is involved in the rendering of a financial service to a client;
- holding confidential information on clients which, if we would disclose or use, would affect the advice or services provided to clients.

#### 4. Management

Specific monetary measures we focus on:

- we may only receive commissions authorised in terms of applicable legislation; or
- fees authorized in terms of applicable legislation, or fees or remuneration for services rendered to a third party, if those fees are reasonably commensurate to the service being rendered; or
- fees for the rendering of a service in respect of which commission or fees above is not paid, if those fees are specifically agreed to by a client in writing and may be stopped at discretion of the client; or
- a limited immaterial financial interest as defined; or
- a financial interest for a consideration or fair value that is reasonably commensurate to the value of the financial interest that is paid by the provider or representative at time of receipt thereof.

We will not offer any financial interest to any representative for –

- giving preference to the quantity of business secured for the provider to the exclusion of quality service;
- giving preference to a specific product supplier where more than one supplier can be recommended to a client;
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The measures M1 CAPITAL have adopted to manage identified conflicts are further summarized below. We consider them appropriate to our efforts to take reasonable care that, in relation to each identified potential conflict of interest, we act impartially to avoid a material risk of harming clients' interests.

- **Procedures:**  
We have adopted appropriate procedures throughout our business to manage potential conflict of interest. Our representatives, associates and employees receive guidance and training in these procedures and they are subject to monitoring and review processes. There are specific measures and consequences in place for noncompliance with our conflict of interest policy.
- **Confidentiality barriers:**  
Our representatives, associates and employees respect the confidentiality of client information and disclose or use it with circumspect. No such information may be disclosed to a third party without the written consent of a client.
- **Monitoring:**  
The key individual or compliance officer in charge of supervision and monitoring of this policy will regularly provide feedback on all related matters. The policy will be reviewed annually

- Disclosure:  
Where there is no other way of managing a conflict, or where the measures in place do not sufficiently protect clients' interests, the conflict must be disclosed to allow clients to make an informed decision on whether to continue using our service in the situation concerned. In all cases, where appropriate and where determinable, the monetary value of non-cash inducements will be disclosed to clients.
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- Report:  
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- Declining to act:  
We may decline to act for a client in cases where we believe the conflict of interest cannot be managed in any other way.

## 5. Particular management measures

- Identification of conflict of interest:
  - create awareness and knowledge of applicable stipulations of the General Code of Conduct and relevant legislation relating to conflict of interest, through training and educational material;
- Avoidance of conflict of interest:
  - ensure understanding and adoption of conflict of interest policy and management measures by all employees, representatives and associates;
  - perform regular inspections on all commissions, remuneration, fees and financial interests proposed or received in order to avoid non-compliance;
  - maintain a register of conflict of interest.
- List of associates:  
**Name/Relationship**
- Ownership interests in third parties:  
**Name/Nature of interest/Extent of interest**
- Third parties with ownership interest in provider:  
**Name/Nature of interest/Extent of interest**

**DISCLOSURE**

<b>Full business and trade names</b>	M1 Capital Investment (Pty) Ltd																												
<b>Registration no.</b>	2008/015250/07																												
<b>Physical address</b>	Prescient, Katherine & West, 114 West Street, Sandton 2196																												
<b>Postal address</b>	Postnet Suite 272, Private Bag X87, Bryanston 2021																												
<b>Telephone no.</b>	+27 10 044 2600																												
<b>Fax no.</b>	+27 (0) 86 660 6320																												
<b>E-mail</b>	<a href="mailto:info@m1capital-funds.com">info@m1capital-funds.com</a>																												
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	Securities and Instruments : Bonds	X	X
	Securities and Instruments : Derivative instruments	X	X
	Participatory interests in Collective Investment Schemes	X	X
	CATEGORY II - Discretionary FSP		
	Long-Term Insurance : Category B1		X
	Long-Term Insurance : Category B2		X
	Long-Term Insurance : Category C		X
	Retail Pension Benefits		X
	Pension Funds Benefits (excluding retail pension benefits)		X
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	Participatory interests in Collective Investment Schemes		X
	CATEGORY IIA - Hedge Fund FSP		X
	<p>5.2.1 Conditions and Restrictions: The financial service provider must inform the registrar in writing, by facsimile or in an appropriate electronic format, within the fifteen days after the change has taken place, of any change in respect of business information of the financial services provider as provided in form FSP1, FSP3, FSP4, FSP9, FSP10, FSP10A, OR FSP11, respectively of the application from which was submitted by the provider for the business of obtaining a license, and in particular relating to the providers representatives, auditor, compliance officer or any foreign clearing firm or foreign Forex service provider involved (if any) and nominee company or independent custodian involved or the shareholders, directors to trustees of any such company or custodian (if any)</p>		
<b>DISCLOSURE</b>	<p>5.3.2 The financial service provider must at all times during the currency of the providers license maintain the services of any key individual or key individuals mentioned in the information submitted on the said application formant must as regards changes in respect of such information relating to a key individual or the appointment of a new key individual of the provider in addition to acting also in such cases in accordance with the procedure and time limit set out in Condition 1.also ensure full compliance with section 8(4)(b) of the Act, the provisions of which must be regarded as concluded in this Condition.</p>		
	<p>5.3.3 The financial service provider must within one month of the date contemplated in section 7 of the Act, submit a copy of the register in terms of section 13(3) of the Act to the registrar, and must thereafter in accordance with the procedure and time limit set out in Condition 1, inform the registrar of any change effected the details as contained in that register.</p>		

5.3.4 The Financial service provider must not in any manner change the name of the financial services business under such a changed name, unless (a) the provider has fully complied with the provisions of any other law than the Act that regulates such change of business name (if any), (b) the provider has fully disclosed to the Registrar the details of such compliance with such other law, (c) the Registrar is satisfied that such change of name is otherwise lawful and has approved such change of name and (d) the Registrar has issued to the provider an appropriately amended license under the provisions of section 8(5)(b)(l) of the Act.

5.3.5 The financial service provider must at all times ensure that any financial product in respect of which the provider intends to render a financial service, qualifies as a financial product contemplated in the Act and is or will be lawfully issued by the relevant product supplier by virtue of an authority, approval or right granted to such supplier under a law as contemplated in the definition of "product supplier" in section 1(1) of the Act.

**6. GUARANTEES, PROFESSIONAL INDEMNITY, FIDELITY AND INSURANCE**

The abovementioned Representative holds the following cover:

Professional indemnity

YES

**7. SERVICES UNDER SUPERVISION**

Does the abovementioned representative render financial services under supervision as defined in the determination of the Fit and Proper requirements?

YES/NO

Under supervision of consultant (name)

Contact details :

**8. EXEMPTIONS**

No specific exemptions or the existence of any exemptions have been granted or made by the registrar with regard to any matter covered by the Act.

**9. FAIS OMBUD DETAILS**

FAIS Ombud: Brigalia Bam, Tel no.: 012 470-9080, Fax no.: 012 470-9098, Physical address: Eastwood Office Park, Ground Floor c/o Lizjohn and Lynnwood Road, Lynnwood Ridge, 0181, Postal address: PO Box 74571, Lynnwood Ridge, 0040

**10. SHAREHOLDING**

M1 Capital Investments (Pty) Ltd and its Director do not hold a shareholding of more than 10% in any third party entities.

**11. REMUNERATION PROFILE**

In the preceding 12 months, I the representative have received more than 30% in total remuneration from the product supplier. YES / NO

M1 Capital Investment (Pty) Ltd declares that their main income is derived from investment management services.

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