

Conflict of Interest Policy



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1. Introduction

The Website of Nessfx.com is owned and operated by FXNET Limited. FXNET Limited (the 'Company') is a Cypriot Investment Firm (CIF) which is authorized and regulated by the Cyprus Securities and Exchange Commission ('CySEC'), under license number 182/12, incorporated and registered under the laws of the Republic of Cyprus (Certificate of Incorporation No. 300624), registered office at 4 Theklas Lysiotti St, Harmony House, Office 31, 3rd floor, 3030 Limassol, Cyprus.

2. Scope

- 2.1 The main purpose of the Conflict of Interest Policy (the 'Policy') is to outline the manner in which the Company identifies, manages and/or controls any possible conflict which may arise, during the course of the Company's business activities, pursuant to Law 144 (I)/2007 (hereinafter the 'Law') and DI144-2007-01 & 01(A) & 01(B) for the authorization and Operating Conditions of CIFs (hereinafter the 'Directive').
- 2.2 The Policy applies to all its directors, employees, any persons directly or indirectly linked to the Company (hereinafter called 'Relevant Persons') and refers to all interactions with all Clients.
- 2.3 The Company shall take all reasonable steps to identify conflicts of interest between itself, including its managers and employees, tied agents, or other Relevant Persons, as well as any person directly or indirectly linked to them by control, and their clients or between one client and another, that arise in the course of providing any investment and ancillary services, or combinations thereof.

3. Identification of Conflicts of Interest

- 3.1 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 Company takes into account, whether the Company or an associate or some other person connected with the Company, is in any of the following situations, whether as a result of providing investment or ancillary services or investment activities or otherwise:
 - a) The Company or an associate or some other person connected with the Company is likely to make a financial gain, or avoid a financial loss, at the expense of the Client;

- b) The Company or an associate or some other person connected with the Company 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;
- c) The Company or an associate or some other person connected with the Company has a financial or other incentive to favor the interest of another Client or group of Clients over the interests of the Client;
- d) The Company or an associate or some other person connected with the Company carries on the same business as the Client;
- e) The Company or an associate or some other person connected with the Company 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;

4. Managing Conflicts of Interests

- 4.1 It is a legal obligation of the Company to establish, implement and maintain an effective conflict of interest policy. Where conflict of interest arises the Company endeavors to manage such conflict promptly and fairly.
- 4.2 In order to address and efficiently manage both the potential and existing conflicts of interest the Company has set up internal policies; The Compliance Department is responsible for taking all reasonable steps to identify and manage all abovementioned conflicts. Moreover, the Compliance Department is also responsible for updating all internal procedures in order to ensure compliance with relevant laws and regulations.
- 4.3 The Company maintains and operates effective organizational and administrative procedures to manage the identified conflicts of interest. Additionally, the Company undertakes ongoing monitoring of its business activities to ensure that all internal controls are appropriate and sufficient.
- 4.4 In general, the procedures and controls that the Company follows to manage the identified conflicts of interest include the following measures:
 - a) Effective procedures to prevent or control the exchange of information between Relevant Persons engaged in activities involving a risk of a conflict of interest where the exchange of that information may harm the interests of one or more Clients;
 - b) The separate supervision of Relevant Persons whose principal functions involve carrying out activities on behalf of, or providing services to, Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company;

- c) The removal of any direct link between the remuneration of Relevant Persons principally engaged in one activity and the remuneration of, or revenues generated by, different Relevant Persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities;
- d) Measures to prevent or limit any person from exercising inappropriate influence over the way in which a Relevant Person carries out investment or ancillary services or activities;
- e) Measures to prevent or control the simultaneous or sequential involvement of a Relevant Person in separate investment or ancillary services or activities where such involvement may impair the proper management of conflict of interest;
- f) The appropriate disclosure(s) to the Client in a clear, fair and not misleading manner to enable the Client to make an informed decision;
- g) A periodic review (at least on annual basis) of the Company's execution arrangements;
- h) A 'need to know' policy governing the dissemination of confidential or inside information within the Company;
- i) Chinese walls restricting the flow of confidential and inside information within the Company, and physical separation of departments;
- j) Procedures governing access to electronic data;
- k) Segregation of duties that may give rise to conflicts of interest if carried on by the same individual;
- l) A remuneration policy that ensures remuneration methodologies do not compromise the Company's duty to act in the best interest of its Clients;
- m) Personal account dealing requirements applicable to Relevant Persons in relation to their own investments;
- n) A gifts and inducements log registering the solicitation, offer or receipt of certain benefits;
- o) Prohibition of external business interests conflicting with our interests as far as the Company's officers and employees are concerned, unless Board of Directors approval is provided;
- p) Establishment of in-house Compliance Department to monitor and report on the above to the Company's Board of Directors;
- q) Appointment of Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors;

- r) Establishment of the four-eyes principle in supervising the Company's activities;
- s) The Company also undertakes ongoing monitoring of business activities to ensure that internal controls are appropriate;

5. Disclosure

5.1 Where a specific conflict arises between the Company and the Client, the Company will use all reasonable endeavors, if it is aware of it, to disclose it to the Client prior to undertaking investment business for that Client, or if the Company does not believe that disclosure is appropriate to manage the conflict, the Company may choose not to proceed with the transaction or matter giving rise to conflict.

6. Amendments to Policy

6.1 The Company reserves the right to review and/or amend the Policy and arrangements whenever it deems this appropriate.