

SUMMARY

Spectrum MTF Operator GmbH is 100 per cent owned by Market Data Limited, Cannon Bridge House, 25 Dowgate Hill, London EC4R 2YA, United Kingdom, and both companies are part of the IG Group.

We provide here a summary of the policy we maintain in order to manage conflicts of interest in respect of the duties we owe to our Members. This applies from 21 May 2019.

GENERAL

A conflict of interest can arise between the IG Group companies and associates, the directors and staff of such companies ('us') and you as a Member of the trading venue of SPECTRUM ("Member"), or between your interests and those of another Member of ours. Conflicts can also arise as a result of inducements from or to third parties or as a consequence of a combination of the above.

We aim to establish, maintain and operate effective organisational and administrative arrangements with a view to taking all appropriate steps to prevent conflicts of interest from constituting or giving rise to a risk of damage to the interests of our Members.

CIRCUMSTANCES THAT CAN GIVE RISE TO A CONFLICT

A conflict of interest may arise where an IG Group company or a relevant person (for example, an employee), or a person directly or indirectly linked by control to IG Group:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the Member;
- has an interest in the outcome of a service provided to the Member or of a transaction carried out on behalf of the Member, which is distinct from the Member's interest in that outcome;
- has a financial or other incentive to favour the interest of another Member or group of Members over the interests of the Member;
- carries on the same business as the Member; or
- receives or will receive from a person other than the Member an inducement in relation to a service provided to the Member, in the form of monies, goods or services, other than the standard commission or fee for that service.

For a conflict to arise, there must be a benefit for one party (or loss avoidance) and a possible disadvantage to another party. The circumstances in which one Member, to whom the company owes a duty, may make a gain or avoid a loss does not constitute a conflict of interest itself, without there being also a concomitant possible loss to another such Member.

OUR POLICY

We aim to keep a record of the kinds of activity we carry on in which a conflict could arise or has arisen, and in doing so we take account of the activities of other entities of the IG Group company. We also maintain procedures to prevent or manage actual or potential conflicts. This includes procedures to maintain appropriate independence between members of our staff who are involved in different activities, for example, through the operation of information barriers, physical separation of staff, the segregation of duties and responsibilities. The policy requires our staff to act in the best interests of our Members when providing services to them, and to disregard any conflicts of interest; and, in some circumstances, when appropriate, declining to act for a Member or a potential Member.