

**ASK INVESTMENT MANAGERS LIMITED**  
**POLICY ON CONFLICT OF INTEREST**

## **1. BACKGROUND:**

The Securities and Exchange Board of India (SEBI) vide its circular dated August 27, 2013, inter alia, requires all intermediaries to frame an internal code of conduct to identify and avoid or to deal or manage actual or potential conflict of interest. Further, Securities and Exchange Board of India (SEBI) vide its circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019, has mandated all the Alternative Investment Funds to follow the Stewardship Code (the Code), as prescribed in Annexure A of SEBI Circular, in relation to its investments in listed equities. As per Principle 2 of the Code, an institutional investor should have a clear policy on how they manage conflict of interest in fulfilling their stewardship responsibilities and publicly disclose it.

## **2. SCOPE:**

This Policy summarizes key conflict of interest and the related policies and procedures and shall apply to ASK Investment Managers Limited (ASKIM). This Policy is also in addition to the provisions, if any, contained in relevant regulations/ circulars issued by Securities & Exchange Board of India (SEBI) from time to time regarding dealing with conflict of interest.

For the purpose of this Policy, 'relevant person' includes a director, manager, employee, or appointed representative of ASKIM.

## **3. OBJECTIVES AND APPLICABILITY OF POLICY:**

3.1. To evidence that policies and procedures are put in place to address potential areas of conflicts as well as to ensure compliance with relevant regulatory requirements.

3.2. To provide guidance to ASKIM and 'relevant persons' on the identification and management of conflicts of interest.

## **4. KEY AREAS OF CONFLICTS OF INTEREST IDENTIFIED AND THE MANAGEMENT OF SUCH CONFLICTS:**

ASKIM may, from time to time:

a. Acquire, have and/ or maintain a position in any security similar to the Securities held, purchased, or sold for the Client forming part of the Assets of Account.

b. Purchase or sell on behalf of the Client any security which forms part of the portfolio of the Portfolio /Investment Manager or its other clients or which is otherwise purchased, sold or traded in by the Portfolio/Investment Manager on its own account or on account of its other client(s); The Client is aware of such interest of the Portfolio/Investment Manager under the scheme vis-à-vis in the proprietary account of ASK IM and its subsidiaries, if any.

c. Purchase or sell on its own account or on behalf of any other client, any security which forms part of the Assets of Account.

d. Have a commercial or other relationship or agreement with stockbrokers, banks and companies with whom or through whom transactions are carried out for purchase and sale of any of the Securities or with any issuer of Securities whose Securities are purchased and/ or sold for or on behalf of the Client.

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e. Deal on the Client's behalf with any Associate Company of the Portfolio / Investment Manager if the terms are as favorable to the Client as would be ordinarily obtained from a concern which is not an Associate Company.

f. ASKIM acts as an Authorized Person (AP) of NSE /BSE registered Trading member through which the Client's trades may be executed and would receive commission from Trading member for such services rendered.

g. Purchase or sell Securities from or to anyone with whom the Portfolio/Investment Manager or any of its Associate Company has a commercial or other relationship or agreement, including selling or purchasing the Securities to or from the account of the Portfolio/Investment Manager or another client of the Portfolio/Investment Manager.

h. Act as principal, agent, or broker in any transaction; and in such event, the Portfolio / Investment Manager shall be separately compensated for its actions in that capacity.

i. Employ, retain or appoint any Associate Company of the Portfolio / Investment Manager as broker, custodian, investment adviser, research providers, consultants or in any other capacity for carrying out any of the functions or work relating to the Services provided to the Client.

However, ASKIM and its subsidiary shall avoid any conflict of interest in relation to its decision regarding investments with respect to the Client's funds and where such conflict of interest does arise, ASKIM shall ensure fair treatment as in an arm's length transaction to all its Clients and shall also specifically ensure that the interest of the Client is not prejudiced.

##### **5. APPROACH FOR MANAGING CONFLICT OF INTEREST:**

ASKIM has in place various guidelines, internal policies, and procedures for its employees to manage Conflict of interest. Broad guidelines for employees to manage Conflict of Interest are listed below:

a. Maintain high standards of integrity.

b. Ensure fair treatment of their clients and not discriminate amongst them.

c. Ensure that the personal interest of relevant persons does not, at any time conflict with their duty to their clients.

d. Disclose to the client possible source or potential areas of conflict of interest.

e. Have in place information barriers to block or hinder the flow of information from one department/unit to another.

f. Place appropriate restrictions on transactions in securities while handling a mandate of issuer or client in respect of such security to avoid any conflict.

g. Restrict the dealing in securities while in possession of material non-published information.

h. Not to communicate the material non-published information while dealing in securities on behalf of others.

- i. Not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities.
- j. Not to have an incentive structure that encourages sale of products not suiting the risk profile of their clients.

In order to ensure compliance with the aforesaid Guidelines, ASKIM has in place various internal policies and procedures including policies regarding Code of Ethics, Policy on best execution, Employee Trading Policy, Dealing Room Policy and so on.

ASKIM continuously reviews conflict situations and endeavors to keep its policies and procedures updated to address such situations.

**6. REVIEW AND UPDATION OF POLICY:**

The Policy shall be reviewed and updated to ensure it is in lines with the existing applicable regulatory requirement.

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