

## Code of Ethics Policy



05/2024

# **PRESTIGE CAPITAL SERVICES LIMITED**

## **CODE OF BUSINESS ETHICS AND DIRECTOR, OFFICER AND EMPLOYEE CONDUCT INTRODUCTION**

Prestige Capital Services Limited (“PRESTIGE” or the “Company”), including our subsidiaries, affiliates and related entities, is committed to maintaining the highest level of public trust and confidence. We recognise that our reputation hinges on the adherence of our Directors, Officers and employees to the highest standards of ethical behaviour and professionalism in the performance of their duties.

This Code of Business Ethics and Director, Officer and Employee Conduct (the “Code”) sets forth a summary of the common standards we have established for the Company, its Directors, Officers and employees. The Code is designed to promote the values and principles it embodies and to deter any wrongdoing. The Code is crucial in ensuring that our Directors, Officers and employees - as well as the public at large - are aware of the standards we have set for ourselves.

All Directors, Officers and employees are personally responsible for compliance with the Code and failure to comply with its provisions is grounds for disciplinary action, which may include dismissal and referral to the relevant governmental authorities and other regulatory bodies where appropriate. Regarding any course of conduct not specifically addressed in the Code, Officers and employees are instructed to consult their supervisors or an appropriate representative of the Legal or Compliance Departments but ultimately, they are responsible for using good judgment and acting in a manner consistent with the spirit, principles and values embodied in the Code.

## **GOVERNING LAWS AND REGULATIONS**

PRESTIGE's objective is to provide our clients with the utmost in value and customer service and to maximise their experience with the Company. Notwithstanding these objectives the Company places legal and regulatory compliance above profits.

In our business conduct we must always be in compliance with applicable laws and regulations. Prestige is incorporated in in England and Wales.

PRESTIGE is

- authorised and regulated by the Financial Conduct Authority (“FCA”).
- a member of the Alternative Investment Management Association (“AIMA”)
- a member of the Chartered Institute for Securities and Investment (“CISI”).

PRESTIGE Directors, Officers and employees are expected to comply not only with the letter but also with the spirit of all applicable laws and regulations.

PRESTIGE Directors are also individually approved by the FCA.

## **OUR CORE ETHICAL VALUES**

### **INTEGRITY**

PRESTIGE realises our success is based on the Company's reputation for integrity, along with the public trust and confidence this reputation has earned. We respect the interests of our clients, honour our commitments and are forthright in promising only what we can deliver.

### **HONESTY**

A general requirement of any FCA authorised Company is that communications with the public may not be deceptive or misleading.

PRESTIGE believes that the imperative for truthfulness does not stem merely from the strictures of regulatory compliance. Rather, it is due to our philosophy of increased investor protection that we make every effort to ensure that our client communications and promotional materials are truthful and complete. Accurate and complete information enables investors to make intelligent decisions and, therefore, our statements are designed not to confuse or mislead.

### **FAIRNESS**

PRESTIGE is committed to treating those with whom we deal in the same manner that we expect to be treated by others. We apply this approach in a consistent, non-discriminatory manner; from our largest institutional investors to our smallest account holders. We compete aggressively in furtherance of our overall interests, yet we do so fairly, ethically and in a manner that fully complies with all applicable laws and regulations as well as the values and principles embodied in the Code. Our history of success has been achieved through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. We endeavour to deal fairly with our clients, service providers, competitors and individual colleagues. We oppose taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

### **RESPONSIBILITY**

PRESTIGE has a history of living up to the commitments and responsibilities we have towards our clients, employees, service providers, government authorities, regulators, competitors, the media and society. To our clients we are committed to providing our products and services in an efficient and innovative manner consistent with their needs, and we offer an environment that is quick, reliable, convenient and valuable in terms of price and quality. To our employees we offer challenging positions in a professional and collegial environment, and equal opportunities for performance-based professional development. To our service providers we seek to build mutually beneficial relationships while promoting the Code's principles in the process. To our regulators we strive to strictly observe and comply with all relevant laws, rules, regulations and standards of good business practice. We do not sacrifice legal and regulatory compliance for the sake of profits: rather, we offer the authorities and regulatory bodies our co-operation and assistance toward the shared goal of investor protection. To our competitors we are committed to respectable business practices and compete by providing superior products and services. To the media we offer our support in providing accurate and objective coverage of our business. As a member of society at large we offer our support to many organisations and institutions dedicated to social, charitable, educational, humanitarian and cultural causes. We are committed to remaining a responsible, law-abiding corporate member of society.

### **RESPECT FOR OTHERS**

We will be open and direct in our communications and receptive to influence. We will honour and value the abilities and contributions of others, embracing the responsibility and accountability for our actions in this regard.

## **COMPASSION**

We will maintain an awareness of the needs of others and act to meet those needs whenever possible. We will also minimise harm whenever possible. We will act in ways that are consistent with our commitment to social responsibility.

## **COMPETENCE**

PRESTIGE invests tremendous resources of time, energy and expense in developing our products and services. We value both innovation and experience in our personnel. Our Directors, Officers and employees possess a wealth of experience both in Financial Markets, Marketing and Administration.

## **RELIABILITY AND COMMITMENT**

Reliability is the hallmark of PRESTIGE and the products and services we offer. The Company provides customer service in English (some marketing literature is translated into various foreign languages/scripts) that includes administrative and technical support. Our goal is to give clients peace of mind in the knowledge that they can depend on us, thereby freeing them to dedicate more attention to their individual investment strategies. We will not make promises or commitments that cannot be kept.

## **CORE PROFESSIONAL VALUES: BUSINESS PRACTICES**

### **REGULATORY COMPLIANCE**

PRESTIGE acknowledges the importance of all relevant laws, rules, regulations, policies and standards - whether internal or external - and complies with them. We are committed to strict management discipline and a first-class control and compliance environment. As a regulated Company PRESTIGE is required to meet strict financial standards including capital adequacy requirements. We are also required to routinely submit financial reports to our regulators. These standards are rigorously enforced by the FCA which has the right to fine firms and/or terminate their regulatory status for violations.

### **DUE DILIGENCE**

PRESTIGE conducts due diligence so that we know our clients and conduct our transactions in accordance with all applicable laws, rules and regulations. PRESTIGE has adopted a Customer Identification Program known as 'Know Your Customer' policy documenting our procedures to obtain, verify and record information that identifies each person or firm who undertakes business with us.

All employees are required to comply with the Customer Identification Program and Know Your Customer policies and procedures.

### **COMMUNICATION & REPORTING**

It is PRESTIGE's policy that the information in our communications be full, fair, accurate, timely and understandable. This policy applies to communications with the FCA and other government authorities, regulators, employees, clients and the media. All Directors, Officers and employees involved in our disclosure process (including upper-level management) are responsible for acting in furtherance of this policy. In particular, these individuals are required to maintain familiarity with applicable disclosure requirements and are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit material facts to others, whether within or outside the Company, including our independent auditors. Those engaged in a supervisory role over our disclosure process have an obligation to discharge their duties with diligence.

### **BOOKS & RECORDS**

PRESTIGE records in a complete, accurate and timely manner all transactions and obligations on our client accounts. We maintain systems of internal accounting controls designed to ensure the reliability and adequacy of our client account records and the regulatory reports they generate. We maintain records for the periods required by applicable laws and regulations.

### **AUDITS**

PRESTIGE is committed to a robust independent audit process to supplement our operational processes and to help identify and address any relevant accounting, internal accounting controls or auditing matters. Our managers co-operate fully with our auditors to reach and implement solutions in an efficient and timely manner.

### **CONFIDENTIALITY**

PRESTIGE maintains appropriate instruments to control and monitor the transfer of confidential and sensitive information within and, as far as possible, outside the Company on a need-to-know basis. We do not deliberately disclose non-public information concerning our business, clients or employees, unless in connection with the delivery of services to our clients, upon request of our clients, or as required to do so by law.

### **TRANSPARENCY**

PRESTIGE strives to maintain an open and transparent dialogue with our clients and others (such as our regulator, the Financial Conduct Authority) based on fairness, mutual respect and professionalism.

## **RISK MANAGEMENT**

PRESTIGE advises its Affiliates and clients to engage in conscious, disciplined and intelligent risk taking. For our part we are guided by the principle of adherence to the appropriate legal and regulatory frameworks as well as the instruments, procedures and managerial approval processes to monitor, control and manage the risks to which we are exposed.

## **ANTI-MONEY LAUNDERING**

Money laundering is the process by which persons or businesses attempt to conceal the origin and ownership of the proceeds of illegal activity such as fraud, theft, drug trafficking or any other crime. Money laundering may also involve the use of legitimately derived funds to finance terrorism. Various financial products and transactions, including those related to the foreign exchange market, may be involved in money laundering schemes. Accordingly, we are aggressive in not allowing the Company to be used as a vehicle for such activity. Money laundering is a criminal offence and can subject its perpetrators and/or facilitators to substantial criminal and civil sanctions including imprisonment and fines. To ensure compliance with anti-money laundering laws and regulations, PRESTIGE has implemented policies and procedures to detect, prevent and report money laundering or other suspicious activity. Additionally Directors and employees receive regular training and updates on this issue.

## **CONTINUOUS IMPROVEMENT**

While the Code does not create legally binding obligations on PRESTIGE, nor does it confer legal rights to our employees or others, we actively review our past performance and strive to adhere to the principles and values included herein.

## **ANTI-SLAVERY AND HUMAN TRAFFICKING**

*The Modern Slavery Act of 2015 requires certain businesses to provide disclosure concerning their efforts, if any, to address the issues of slavery and human trafficking in their supply chains. The disclosures are intended to provide clients with the ability to make better, more informed choices about the company which they support.*

PRESTIGE is committed to maintaining and improving systems and processes to avoid complicity in human rights violations related to our operations and that of our supply chain and understanding this of our clients.

PRESTIGE recognises that slavery and human trafficking can occur in many forms; the terms “slavery and human trafficking” encompass various forms of coerced labour.

PRESTIGE takes steps to verify, evaluate and address risks of slavery and human trafficking in our suppliers and their chains.

We do not tolerate forced, debt bonded, indentured labour practices or human trafficking.

PRESTIGE does not allow harsh or inhumane treatment, including corporal punishment or the threat of corporal punishment.

We expect our suppliers and clients to meet equivalent commitments.

## **CORE PROFESSIONAL VALUES: EMPLOYMENT PRACTICES**

### **PRESTIGE'S COMMITMENTS TO EMPLOYEE EXCELLENCE AND EQUAL OPPORTUNITY**

PRESTIGE seeks to create and maintain a professional environment designed to attract, develop and retain diverse outstanding people. We offer equal opportunities irrespective of race, national origin, ancestry, gender, sex, sexual orientation, religion, age, physical disability, medical condition or pregnancy.

We will not tolerate any form of unlawful discrimination, harassment, retaliation or retribution. Employees should consult the Employee Handbook for our full policies and reporting procedures.

We aim to treat staff fairly and in return we expect high standards from our staff. All will be continually monitored for honesty integrity and competence.

We will not tolerate the use of illegal drugs or substances or the abusive use of alcohol by any member of staff on the company's time, property or whilst representing the company.

### **COMPETITIVE REWARD SYSTEM**

PRESTIGE offers a performance-based culture with a corresponding competitive reward system and periodic fair and objective evaluations that take into account personal contribution to our overall efforts as well as adherence to the values and principles set forth in the Code. These are in keeping with the remuneration code as outlined by the Financial Conduct Authority. Our Officers and Managers maintain an open-door policy designed to give each and every employee easy access to management.

### **VIOLATIONS**

We assess whether violations of the Code have occurred and, if so, determine whether or not disciplinary measures should be taken against the violator and others involved in the wrongdoing. Disciplinary measures may include, but are not limited to, counselling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in compensation, termination of employment, restitution or legal action.

### **WAIVERS**

We may waive application of the Code in certain limited situations. Any waivers of Code provisions may be granted only in exceptional circumstances and only upon management review in the case of employees. An employee who believes that a waiver may be called for is instructed to discuss the matter with our General Counsel and/or Chief Compliance Officer. With respect to Directors and Officers, any waiver of any provision of the Code must be approved by the Board and will be promptly disclosed as required by applicable laws and or the FCA rules.

### **POLITICAL INVOLVEMENT**

Prestige will ensure that it does not align itself to any politician, political party or government official to gain favour. This includes making donations to political parties and or gifts and benefits, hospitality provided to politicians or government officials with that aim in mind.

### **ENVIRONMENTAL**

Prestige will endeavour to ensure that its policies, procedures and actions take into account their effect on the environment; where possible it will adopt environmentally friendly policies procedures and actions.

## **DIRECTOR, OFFICER AND EMPLOYEE RESPONSIBILITIES**

### **COMPLIANCE**

Each PRESTIGE Director, Officer and employee is personally responsible to abide by all applicable laws, rules and regulations as well as the internal policies of PRESTIGE, including the principles and values embodied in the Code. These responsibilities include being familiar with the laws, rules, regulations, guidelines, manuals and emerging best business practices relevant to their duties and implementing them to the best of their abilities.

### **INSIDER TRADING**

All Directors, Officers and employees are prohibited from:

- a. buying or selling securities at any time when in possession of material, non-public information (including transactions in securities held through employee benefits plans, such as pension plans) buying or selling securities of any other company at any time when in possession of material, non-public information obtained as a result of the employment or relationship of the Director, Executive Officer or employee to the Company.
- b. disclosing material, non-public information to any other person, including spouses, relatives, friends, co-habitants or business associates, who might then trade in securities or passes the information on further (“tipping”) or start rumours related to material, nonpublic information

Generally, information is “non-public” if it has not been effectively made available to the market generally and information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security or where it is likely to have a significant effect on the market price of the security. Both positive and negative information may be material. While it is not possible to compile an exhaustive list, information concerning any of the following items will likely be considered material:

- quarterly or annual results
- guidance on earnings estimates and confirming such guidance on a later date
- mergers, acquisitions, tender offers, joint ventures or changes in assets new products or discoveries developments regarding customers or suppliers including the acquisition or loss of an important contract changes in control or in management changes in the compensation policy changes in independent registered public accounting firm or notification that the Company may no longer rely on such a firm’s report financings and other events regarding the Company’s securities (e.g. defaults on securities, calls of securities for redemption, repurchase plans, stock splits, public or private sales of securities, changes in dividends and changes to the rights of security holders)
- significant write-offs
- significant litigation
- bankruptcy, corporate restructuring or receivership

The term “securities” should be broadly construed and shall include, but not be limited to, stock, preferred stock, debt securities such as bonds, notes and debentures, as well as puts, calls, options and other derivative instruments.

The rules above apply to all Directors, Officers and employees regardless of the firm or whether they are located in the UK or abroad. Violation of these rules may expose PRESTIGE and the Director, Officer and employee to criminal and civil sanctions. In addition Directors, Officers and employees who involve themselves in the prohibited transactions listed above are subject to immediate termination. It should be noted that persons subject to the Code might not violate the rules above even indirectly. Accordingly you should assume that your family members might not take any actions, which you are prohibited from taking.

## **CUSTOMER FOCUS**

We actively seek to distinguish ourselves from competitors in the area of customer service. We expect and encourage our employees to foster a customer-focused approach and to treat our clients with utmost courtesy, professionalism and respect.

## **TEAMWORK**

We expect our Directors, Officers and employees to embrace teamwork and to contribute their best efforts toward reaching common goals.

## **HONESTY AND FAIR DEALING**

We expect our Directors, Officers and employees to act at all times in good faith with due care, competence, credibility and diligence and without any misrepresentation of material facts.

Each Director, Officer and employee shall endeavour to deal fairly with the Company's customers, competitors, suppliers and employees. No Director, Officer or employee shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice. It is a criminal offence under the UK Bribery Act for any Director, Officer, employee or third party representing the Company to accept or make bribes, kickbacks or other similar payments in any form for the purpose of obtaining or retaining business or obtaining any other favourable action. The Company, Director, Officer, employee or third party involved may be subject to disciplinary action as well as potential criminal liability under the UK Bribery Act and for violation of the Company's Code.

## **CONFIDENTIALITY**

During the course of their service, Directors, Officers and employees may be provided access to confidential information regarding our clients, competitors, trade practices, systems, marketing or strategic plans, fees and revenues and other knowledge considered proprietary by PRESTIGE or our clients. Directors, Officers and employees are not permitted to disclose or use, either during or subsequent to their employment with PRESTIGE, any such information they receive or develop except for authorised business purposes or where legally mandated. This includes, but is not limited to, information stored on any computer system as well as proprietary software developed by PRESTIGE. Any Director, Officer or employee who possesses confidential information has an important responsibility to keep that information confidential and to disclose such information internally only on a need-to know basis. Directors, Officers and employees must be discreet with confidential information and avoid communicating confidential matters in ways that are susceptible to interpretation or use by third parties.

## **PUBLIC DISSEMINATION OF COMPANY INFORMATION**

It is particularly important that external communications are accurate, consistent and do not violate our confidentiality obligations or applicable laws, rules and regulations. Published information can have a significant effect on our reputation as well as business and legal consequences. External communications include, but are not limited to, communications to the news media, financial and industry analysts, governmental entities, investors, our industry colleagues, customers and other members of outside groups. To be sure that work-related communications comply with all our policies and applicable laws we require review of certain communications. If the media approaches you, an investor or an analyst or wish to publish information or make an external presentation you should contact the Legal or Compliance Departments for advice and review. No one is to speak to the press or media to make comments or statements on behalf of the Company without prior consent. It is important for you to bear in mind that the ease of electronic communication means that information about PRESTIGE that you did not intend to become public may end up becoming widely disseminated through the Internet. Given this potentiality you must exercise caution with respect to correspondence related to PRESTIGE. In the event of unintended disclosure of work related information in violation of company policy or applicable laws, rules and regulations you should promptly notify the Legal or Compliance Departments.

## **CONFLICTS OF INTEREST**

Personal conflicts of interest arise when Directors, Officers or employees face a choice between their personal interests (financial or otherwise) and those of the Company. Conflicts of interest may call into question the Company's integrity as a whole. Accordingly a Director, Officer or employee's service to the Company may not be subordinated to personal gain and advantage. All Directors, Officers and employees are expected to act in the Company's / client's best interest. Any Director, Officer or employee in a position where his or her objectivity may be questioned because of an individual interest or family or personal relationship should consult his or her supervisor or an appropriate representative of the Legal or Compliance Departments. Similarly any Director, officer or employee aware of a transaction or relationship that could reasonably be expected to give rise to a personal conflict of interest should promptly discuss the matter with a supervisor or Legal or Compliance Officer.

## **PRESTIGE OPPORTUNITIES**

It is the Company's policy that Directors, Officers and employees may not:

- a. take opportunities for themselves that are discovered through the use of Company property, information or position or
- b. use Company property, information or position for personal gain.

Furthermore Directors, Officers and employees may not compete with the Company, directly or indirectly. Directors, Officers and employees have a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

## **PROTECTION AND PROPER USE OF PRESTIGE ASSETS**

Theft, carelessness and waste have a direct impact on the Company's profitability. Directors, Officers and employees have a duty to safeguard Company assets and ensure their efficient use. Company assets should be used only for legitimate business purposes and Directors, Officers and employees should take measures to ensure against their theft, damage or misuse. Company assets include intellectual property such as patents, copyrights, trademarks/branding, business and marketing plans, salary information and any unpublished financial data and reports. Unauthorised use or distribution of this information is a violation of Company policy.

## **OUTSIDE EMPLOYMENT**

Employment and participation in other activities outside the Company could interfere with an individual's duties as a PRESTIGE Director, Officer or employee. Service by any employee as a Director, Trustee, Officer or employee (paid, unpaid, elected, appointed or otherwise) of any business other than PRESTIGE or any charitable, civic, religious, political or educational organisation may require approval from the Legal or Compliance Departments. Unless given specific permission, service by any employee on a Board or in an advisory position with other firms in our industry, and particularly with any of our clients, is not allowed.

Asset Management

## **QUESTIONS REGARDING THE CODE AND REPORTING VIOLATIONS**

Employees are encouraged to talk to their supervisors when in doubt about the best course of action in a particular situation. Any questions regarding the Code and its applicability may be directed to your supervisor or the Legal or Compliance Departments. We encourage reporting of violations of laws, rules, regulations or the Code to be made directly to relevant supervisors and appropriate representatives of the Legal and Compliance Departments or, where appropriate, directly to higher levels of management. Reports by Officers and employees may be made on a confidential and anonymous basis. In case of violations by Directors, senior employees and Officers, such reports should be made to an appropriate representative of the Legal or Compliance Departments.

Under PRESTIGE's Whistleblower Policy any employee may, in his or her sole discretion, report to the Compliance Officer, the General Counsel or to the Company's Ethics and Compliance Hotline, openly, confidentially or anonymously regarding:

- a. any questionable accounting, internal accounting controls or auditing matters
- b. non-compliance with applicable legal and regulatory requirements or the Code or
- c. retaliation against employees and other persons who make, in good faith, allegations of questionable accounting, internal accounting controls or auditing matters, in each case through any avenue available including writing to: Attention: Compliance Officer or General Counsel

### **PRESTIGE CAPITAL SERVICES LIMITED**

**1 Charterhouse Mews, London, EC1M 6BB, United Kingdom**

**T: +44 (0) 203 750 0008**

**E: [info@prestigecapitalservices.uk](mailto:info@prestigecapitalservices.uk)**

Any other interested party may report to the Compliance Officer or the General Counsel any issue regarding questionable accounting, internal accounting controls or other auditing matters, legal allegations or retaliatory acts, as set forth in the preceding paragraph. Any such report must be accompanied by the name of the person submitting the report. All reports should be factual rather than speculative or conclusive and should contain as much specific information as possible to allow for proper assessment. In addition all reports should contain sufficient corroborating information to support the commencement of an investigation including, for example, the names of individuals suspected of violations, the relevant facts of the violations, how the complainant became aware of the violations, any steps previously taken by the complainant, who may be harmed or affected by the violations and, to the extent possible, an estimate of the misreporting or losses to the Company as a result of the violations. Employees are able to submit a report on an anonymous and confidential basis and are not required to divulge their names. The Company expressly prohibits retaliation against any Director, Officer or employee for reports made in good faith.

**[www.prestigecapitalservices.uk](http://www.prestigecapitalservices.uk)**

**[www.prestigefunds.com](http://www.prestigefunds.com)**



INVESTMENT ADMINISTRATION AND MARKETING SUPPORT

**Prestige Capital Services Limited**

1 Charterhouse Mews, London, EC1M 6BB, United Kingdom

T: +44 (0) 203 750 0008

F: +44 (0) 203 004 9690

E: [info@prestigefunds.com](mailto:info@prestigefunds.com) (Marketing)

E: [admin@prestigecapitalservices.uk](mailto:admin@prestigecapitalservices.uk) (Administration)

[www.prestigefunds.com](http://www.prestigefunds.com)

[www.prestigecapitalservices.uk](http://www.prestigecapitalservices.uk)

Authorised and regulated by the Financial Conduct Authority (FCA)  
Member of the Alternative Investment Management Association (AIMA)  
Member of the Chartered Institute for Securities & Investment (CISI)