



CONFLICT OF INTEREST POLICY

BETA
FINANCIAL TECHNOLOGIES

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Purpose

Beta Financial Technologies (BFT) is committed to high standards in benchmark administration and to conducting its business with the highest degree of ethics and integrity in order to best serve its clients. Conflicts of interest could arise in several situations, from conflicts between BFT and its staff, clients, and suppliers, and BFT has policies and procedures in place for the management of potential conflicts of interest, including for their identification, disclosure, mitigation or avoidance, as described below

Independence

Beta Financial Technologies (BFT) does not have any stock exchange, asset manager, broker dealer, bank, or trading/clearing facility in its corporate group. BFT does not issue, market, trade or clear securities or financial products (excluding BFT company stock). For these reasons, BFT believes that there are no inherent conflicts of interest arising from its corporate structure in connection with benchmark administration.

While certain BFT equity use ESG ratings data and/or risk data and tools provided by third party providers, these are the same data and products designed for use by market participants broadly for purposes independent of the respective BFT index. BFT believes that this mitigates the risk of potential or perceived conflicts of interest because the data and tools are not designed specifically for use in BFT indexes.

SCOPE

This policy applies to all BFT employees.

- **CONFLICTS OF INTEREST SITUATIONS**

Conflicts of Interest may arise in situations where an individual or employee, or a company that is represented by such individual or employee, has a direct or indirect interest (professional or personal) competing with BFT's activities or the activities of any of BFT's clients ('Conflicts of Interest').

- **IDENTIFICATION**

Conflicts of Interest are reviewed on a regular basis, utilizing, reports from relevant stakeholders, audit reports and minutes of the Oversight Committee. For the purposes of identifying Conflicts of Interest, BFT and its employees shall take into account whether BFT or any of its employees:

- a) carry out the same business as the client;
- b) have a financial or other incentive to favor the interests of one client over the interest of another client;
- c) receive, from a person other than the client, any inducement in relation to the services provided to the client;
- d) work on strictly confidential projects accessible only to a restricted group of people.

All Conflicts of Interest that have been identified are recorded in the Conflicts of Interest Register.

HANDLING CONFLICTS OF INTEREST

BFT has taken appropriate steps to identify, prevent and manage Conflicts of Interest between its staff (including their managers, employees or any person directly or indirectly linked to them by control) and the relevant clients or users of the Index.

- Oversight Committee;

The Oversight Committee is responsible for decisions regarding any amendments to the rules of the Index. To avoid any potential Conflicts of Interest, members of the Oversight Committee may have restricted voting rights in relation to methodology-related decisions subject to the Terms of Reference of the Oversight Committee

- Confidential Information and Securities Indexes Chinese Wall;

If a situation arises where two different clients have contrary interests that may lead to a Conflicts of Interest situation, BFT will ensure that two different employees are involved and no relevant data are exchanged between the relevant employees. Accordingly, Chinese walls are integrated to prevent any potential or existing Conflicts of Interest.

- Employee Trading;

Training: All new employees need to participate in the compliance training program. This includes detailed and specific training on potential Conflicts of Interest situations. Employees are required to review the Conflicts of Interest Policy annually.

- Outside Activities and Securities Transactions;

BFT recognizes that employees dealing on their own personal account could be subject to Conflicts of Interest. In order to manage such potential Conflicts of Interest, BFT has implemented a process for monitoring of transactions in securities and derivatives, which is specified in the Compliance Framework

- Organizational Structure;

BFT maintains robust governance arrangements with a clear organizational structure. All roles and responsibilities are transparently defined in order to maintain effective control and avoid Conflicts of Interest. No employee directly involved in the provision of an Index produced by BFT may have any interests or business connections that compromise the activities of BFT

- Gifts and Entertainment and Charitable Giving;

Gifts and invitations: In principle, the company does not prohibit its employees from granting and receiving gifts or invitations. However, this only applies to non-cash presents that do not give rise to Conflicts of Interest, and where such gift or invitation has been made in accordance with the Compliance Framework. The acceptance and granting of cash presents are strictly prohibited.

- Whistleblowing

BFT has a specific whistleblowing policy and procedure for reporting any potential misconduct in benchmark administration, including suspected manipulation of an BFT index. Staff are made aware of this policy through employees manual training