

## **BROWN ADVISORY LIMITED**

### **CONFLICTS OF INTEREST (SUMMARY)**

#### **Identifying and Managing Conflicts of Interest**

We have prepared a Conflicts of Interest Policy, which identifies the types of conflicts that may arise and the controls in place to mitigate those conflicts. The policy is reviewed regularly to ensure the record of conflicts is up to date and relevant and that the appropriate mitigating controls are in place. The review is reported to the Board of Directors.

We seek to organise our business in a manner which avoids possible conflicts and, accordingly, we have implemented procedures and controls and segregation of duties amongst staff in order to achieve this.

We maintain specific policies and procedures on when and how employees are permitted to undertake personal account transactions, and restrictions on the offering and receipt of gifts to or from clients and other businesses counterparties. We also monitor the external interests and appointments of employees to ensure they do not conflict with their duties to Brown Advisory and its clients.

In addition, we also monitor the way in which staff are remunerated in order to ensure that remuneration structures do not create conflicts between the interests of employees and the overriding requirement to always act in the best interests of clients.

#### **When Conflicts Arise**

The nature of the financial services market is such that conflicts of interest can arise from time to time. In accordance with our obligations to you, we seek to ensure that clients are properly notified where there is, or could be, a conflict of interest.

In most instances we expect to be able to manage any conflicts with our existing systems and controls. In the event that we do not believe we can effectively mitigate a conflict which impacts on you, as a client, we will provide you with all necessary information to enable you to decide how to proceed.

#### **Further Information**

Should you require any further information in relation to how we manage conflicts of interest, please contact us.