

# Timeline Consumer Duty Statement

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The Consumer Duty principles apply to all firms that “have a material influence over, or determine, retail customer outcomes” – and across the whole distribution chain, from product and service origination through to distribution.

Therefore, given our obligations under the Product Governance rules (‘PROD’) to the end user, the application of the principles of Consumer Duty is a matter of importance.

Our overall business model is centred on the provision of increased transparency at industry-beating value, made possible by using technology, empirical data, model portfolios and adviser support. All of which provides a real and identifiable beneficial outcome to consumers, supported by the value of our low fees.

When we design our model portfolios, we ensure that they present fair value to the consumer and that they adequately prioritise their needs. Concerning the lifecycle of the end user, we seek to apply the same ongoing energies, resources, and standards to deliver good outcomes for customers.

It is also crucial for us to regularly assess and monitor outcomes, and then take corresponding action to address any risks or harm arising. An example of this is the constant monitoring and management of portfolio slippage and/or drift to ensure that a portfolio remains within the tolerance that has been set and married to a particular risk profile, supported by the Investment Committee.

Our board is responsible for ensuring that Consumer Duty is properly embedded within the firm and to make sure the Consumer Duty is raised in all relevant discussions. A report is prepared for the board to review and approve, at least annually, assessing whether the firm is delivering good outcomes for its customers which are consistent with the Consumer Duty.

To that end, we have already reviewed and assessed our Investment Process and Philosophy and the Terms of the Investment Committee. The Board has been advised that we have considered the level and value of service that we provide to our clients and furthermore the nature of the risks that are posed to the underlying retail client (‘URC’) (the end user for the purposes of PROD).

The cost of our proposition is market-leading, for the support services offered to advisers, and as such passed vicariously to the URC. Any further costs/fees that any URC is subject to are outside of our management and subject to the fee structures of the adviser.

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