



WAVERTON

INVESTMENT MANAGEMENT

Treating Customers Fairly Policy

Policy statement:

The senior management of Waverton Investment Management Limited (Waverton) are aware of the responsibility of all firms to enhance the integrity, transparency, and reputation of the financial services sector. Waverton are fully committed to the Financial Conduct Authority's (FCA's) Treating Customers Fairly (TCF) objectives and are committed to embedding customer fairness throughout the business.

The FCA have previously stated that a satisfied customer may not necessarily be one who is treated fairly. In order to ensure that the fair treatment of customers is at the heart of the firm, Waverton's Compliance team maintain a comprehensive and robust Compliance Monitoring Plan, and carry out risk-based ongoing monitoring of business activities to mitigate, and identify new TCF risks to ensure a proactive approach is taken to mitigate risks to prevent any client detriment.

In practice, we implement a number of controls across the firm to mitigate any risks of client detriment. The processes and controls implemented have been embedded through taking into account best industry practice, regulatory expectations and the top-down approach from senior management at Waverton. The monitoring activities undertaken by Compliance and periodically by our Internal and External Auditors provides us with an objective view of the effectiveness of processes and controls, and where required, with recommendations to continuously improve our services to our clients to ensure we meet TCF obligations.

FCA Principles applying to TCF

Principle 6 requires firms to treat customers fairly stating "A firm must pay due regard to the interests of its customers and treat them fairly."

A number of other principles apply to how firms deal with their customers:

- **Principle 1:** A firm must conduct its business with integrity.
- **Principle 7:** A firm must pay due regard to the information needs of its clients, and communicate information to them in a way that is clear, fair and not misleading.
- **Principle 8:** A firm must manage conflicts of interests fairly, both between itself and its customers and between a customer and another client.
- **Principle 9:** A firm must take reasonable care to ensure the suitability of its advice and discretionary decisions for any customer who is entitled to rely upon its judgement.

The FCA expects Senior Management to consider these high-level principles when running their business to ensure a TCF culture exists at all levels.

FCA Objectives (6 Customer Outcomes)

FCA has defined six consumer outcomes, which explain what they want TCF to achieve for consumers.

Outcome 1: Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

Outcome 2: Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.

Outcome 3: Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale.

Outcome 4: Where consumers receive advice, the advice is suitable and takes account of their circumstances.

Outcome 5: Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.

Outcome 6: Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

The senior management at Waverton implement a top-down approach that ensures TCF is at the forefront of our business model to align with the 6 Customer Outcomes noted above. Waverton implements a three lines of defence model which assists with the embedding of first line controls (front and back office functions), monitoring through second line (Risk and Compliance) and rigorous periodic testing in third line (Internal and External Audit).

Customer Statement

At Waverton, we are committed to offering our customers the highest possible standards of service. In so doing, we are pleased to support the Financial Conduct Authority initiative '**Treating Customers Fairly**'.

Our commitment to you

We will:

- always act in your best interests using professionalism, due care, skill and attention to your needs;
- always keep our clients at the heart of our product approval and sales processes;
- provide you with clear information regarding the service we offer, including fees and charges;
- ask you about your individual needs, preferences and circumstances before and after you become a client;
- aim to consistently manage your portfolio in line with your agreed investment objectives and your risk profile;
- encourage you to ask if there's something you don't understand;
- give you access to a formal complaints procedure should you become unhappy with our service;
- review your circumstances annually; and
- provide you with fair, clear and not misleading reports and valuations.

How you can help us

Ongoing feedback is crucial to monitoring the service provided and ensuring that we provide the best possible service to all our clients.

We encourage all clients to:

- tell us as much as possible about yourself including your financial situation, investment objectives and risk tolerances
- let us know about any changes in circumstance that might affect you or what you require from us
- let us know if there is any aspect of our service that you do not understand or would require further information on
- tell us if you think there are ways we can improve our service