

Quilter



The Quilter Code of Conduct

Doing business the right way





Contents

<i>CEO's foreword</i>	3
<i>Introduction</i>	4
<i>Applying this code</i>	4
<i>Speaking up</i>	4
<i>Doing business the right way</i>	5
<i>i) Acting with integrity and respect</i>	
<i>ii) Treating customers fairly</i>	
<i>iii) Managing conflicts of interest</i>	
<i>iv) Good market conduct</i>	
<i>v) Information, data and communications</i>	
<i>vi) Responsible use of company assets</i>	
<i>vii) Managing the risk of financial crime</i>	
<i>viii) Working with regulators and governments</i>	
<i>Regulatory expectations</i>	7
<i>Monitoring and reviewing this Code</i>	8



CEO's foreword

Quilter helps to create prosperity for the generations of today and tomorrow and staying true to our values helps us do this in a responsible way.

Our three core values define the character of Quilter:

- **Pioneering:** *Leading change and driving growth from the front, positively challenging industry convention to create new and rewarding opportunities for our customers and colleagues.*
- **Dependable:** *Using our expertise, care and judgement to guide us and our customers through complex and challenging times, being determined to take people to a better place in their financial future.*
- **Stronger together:** *Using our diversity and our relationships – learning from each other – to create one business with better opportunities for our people and better outcomes for our customers.*

Acting in the right way is simply the way we do business. This means we must always act honestly and with integrity to ensure that we're trusted by our customers, colleagues, business partners and the communities in which we work.

Please take time to read and understand this Code as it sets out how all of us can demonstrate our values, respect each other, protect our customers and the trust they place in us, and ensure responsible long-term growth of the business. You are asked to confirm your acceptance of and adherence to this Code each year.

We are all personally responsible for applying these standards and if you have concerns about compliance with this Code, company policies or the law please speak up. No one will be criticised for any loss of business resulting from adhering to this Code, similarly no one will be prejudiced by reporting concerns in good faith in relation to compliance with the expected standards.

Thank you.

Steven Levin
CEO, Quilter plc



1. Introduction

Doing business the right way means acting with integrity and staying true to our values to ensure we earn the trust of our customers, colleagues, shareholders, business partners, and the communities in which we work. This Code provides a guide on the standards we're all expected to maintain and signposts where you can find more information. Guidance is provided on the most common issues you may face, however, where a situation or dilemma arises that isn't covered in the Code it's useful to consider the situation from other perspectives. For example, ask yourself what would our customers think about a particular action? How would the regulator react? What would happen if it was reported in the media? Would you feel proud of your actions? If you're in any doubt you should speak to your line manager or Risk & Compliance for advice before you act.

2. Applying this Code

Everyone at Quilter is expected to demonstrate the highest standards of personal and business integrity and must adhere to the requirements of this Code, all applicable laws and regulations and other company policies. Quilter operates through a number of regulated entities, principally in the UK but also in some overseas territories. Where differences exist between the requirements of this Code and local laws, we should follow the higher, more stringent rule or standard.

3. Speaking up

At Quilter we want to promote a culture of 'speaking up' where people feel able to raise any concerns they may have about misconduct, malpractice, or wrongdoing. If you see behaviour or action that you believe conflicts with the law, our values or this Code you have a responsibility to speak up and share your concerns, which you can do without the fear of repercussion. In the first instance you should raise concerns or queries with your line manager or via HR. There may however be instances when you're not comfortable with this, or it is not possible or appropriate. In these cases you can report genuine concerns confidentially and anonymously via the independent Whistleblowing Ethics Hotline. This is available 24hrs, 365 days of the year (contact details are provided at the back of this Code). The information given via the Ethics Hotline will be passed on anonymously to senior executives of Quilter who will act on it whilst protecting the information provider. All whistleblowing reports are treated confidentially, seriously and are fully investigated.

Colleagues can access more information on this via our Whistleblowing Policy available on our internal intranet page.



4. Doing business the right way

i) Always acting with integrity and respect

Everyone at Quilter is expected to act with the highest standards of integrity, honesty and ethics at all times. We must comply with applicable laws and regulations, this Code and other company policies and standards. Our working relationships should be based on fairness, respect, honesty and collaboration. That means we have zero tolerance of any form of harassment, abuse, discrimination or bullying of colleagues, contractors, suppliers, or anyone we deal with. All colleagues should behave in a way that supports an inclusive culture, embracing all forms of diversity. This applies during our daily business activities and also when we are in the communities in which we work. We respect human rights and reject any form of modern slavery and we are an accredited National Living Wage employer in the UK.

More information about our inclusion and diversity action plan can be found our [website](#).

ii) Treating Customers Fairly

We have a duty to act with due care, skill and diligence to ensure that we treat all customers fairly. That means our products and services are appropriate to meet the needs of our customers and we provide information which is accessible, clear, fair and not misleading. We should ensure that no customer or group of customers is treated favourably at the detriment of other customers. Where customer claims and complaints arise we deal with these in an independent, timely and efficient manner.

The Financial Conduct Authority (FCA) has confirmed that a new Consumer Duty, will come into force during 2023. The Duty is intended to improve how firms serve consumers. It sets higher and clearer standards of consumer protection across financial services and requires firms to put their customers' needs first. The Duty is made up of an overarching principle and new rules firms will have to follow. It will mean that consumers should receive communications they can understand, products and services that meet their needs and offer fair value, and they get the customer support they need, when they need it. This Code of Conduct will be updated to reflect the new Consumer Duty closer to the time it comes into force, in the summer.

Colleagues can access more information on this via our Customer Policy available on the internal intranet page.

iii) Managing conflicts of interest

A conflict of interest may arise between Quilter and its colleagues, customers or suppliers, or between different businesses within Quilter. These conflicting interests could lead to behaviours, actions and decisions which are improper, unethical or not impartial. Ideally we avoid conflicts of interest but where this isn't possible you have a duty to identify and declare these so they can be managed in a fair and transparent manner.

Colleagues can access more information on this via our Conflicts of Interest Policy available on the internal intranet page.

iv) Good market conduct

We conduct our business honestly, fairly and with integrity at all times. This includes all dealings with customers, advisers, suppliers, business partners and regulators. We believe in fair competition, and that commercial relationships should be developed with proper motives, without inducement or any anti-competitive practices or unfair advantage. We avoid market manipulation by making accurate and non-misleading claims in our public communications and advertising. Where you have access to inside information – which is material, non-public and could affect Quilter’s share price or influence investor behaviour were it known publicly – you should not pass this information to anyone who does not legitimately require it for work purposes. If you have access to inside information relating to other companies – for example, in the course of managing investments – you must ensure good market conduct and not use this information for financial or other gain.

Colleagues can access more information on this via our Market Abuse Policy available on the internal intranet page.

v) Information, data and communications

It is vital that we protect customer and employee data. If you handle this type of information whilst performing your work you must take care to ensure its proper collection, use, storage and transmission. You should never share or pass on customer or employee data to external parties unless it is explicitly and contractually agreed. You must take precautions to avoid loss or theft of hard copy documents or company equipment, such as phones or laptops, which could lead to uncontrolled release of data. In order to ensure we communicate effectively with external stakeholders, only designated spokespeople engage with journalists or other media representatives on behalf of Quilter. With respect to the use of personal social media accounts, you should be respectful of the privacy of others, including your colleagues and customers, avoid any unauthorised release of company information, content or intellectual property and make clear that views expressed are personal and not those of Quilter.

Colleagues can access more information on this via our Personal Data Privacy Policy or our Corporate Communications Policy available on the internal intranet page.

vi) Responsible use of company assets and expenses

We all have a duty to protect company resources and assets, be it money, property or other physical assets such as vehicles, phones, laptops etc. Company property should be used responsibly, and reasonable steps taken to protect it from damage, loss or misuse. We must ensure expenses are legitimate, reasonable and within prescribed limits, and expense claims are made accurately, honestly and in accordance with the Statement of Practice. This applies to routine business expenses, such as travel costs, as well as higher value products or services.

Colleagues can access more information on this via our Information communication systems and technology acceptable use guide or the Financial Management, Payments & Expenses Policy, both of which are available on the internal intranet page. Colleagues can also ask their finance business partners for a copy of our Statement of Practice.

vii) Managing the risk of financial crime

Financial crime incorporates bribery and corruption, money-laundering, fraud, the facilitation of tax evasion, terrorism financing and sanctions. These activities seriously affect the global economy, negatively impact society, and may be detrimental to our customers and shareholders, damage our reputation and undermine our market integrity. Quilter takes seriously any act of financial crime, undertaken by, or through its businesses, colleagues, customers, advisers, suppliers or other external parties. We implement and maintain appropriate systems and controls to prevent financial crime and reduce the potential for financial loss, regulatory fines and/or censure and damage to reputation. As a responsible business we recognise, endorse and support compliance with all our financial crime prevention obligations. We have detailed policies in place to help manage the risk of financial crime to which all colleagues must adhere. If you suspect any acts or attempts of financial crime you are required to report this immediately in line with your local reporting procedures or the Ethics Hotline.

Colleagues can access more information on this via our Anti Bribery and Corruption Policy Anti Money Laundering & Counter Terrorist Financing Policy, Fraud Prevention Policy, or Sanctions Compliance Policy, all of which are available on our internal intranet page.

viii) Working with regulators and governments

If your role involves contact with regulators, law enforcement agencies or government officials you must act honestly, openly and constructively in your dealings with them. You must assist with all inquiries and investigations in a responsive manner and not withhold information. Quilter seeks to maintain a constructive and transparent relationship with its regulators and further information on engaging with our regulators is set out in the Regulatory Risk Policy (section 5.4). When dealing with the Government, Parliamentarians or any other policy organisation all employees must adhere to the Quilter Group Public Affairs Standard. In a personal capacity, you are free to support political parties; however this must be at your own expense and in your own time. Company funds or gifts in kind, should not be used to support political parties, elected officials or election candidates.

5. Regulatory expectations

Quilter must comply with the local regulatory requirements relevant to the locations of its offices, most of which are based in the UK. In the UK the Financial Conduct Authority has introduced the Senior Managers and Certification Regime (SMCR) to govern how people working in financial services are regulated. The aim of SMCR is to reduce harm to consumers and strengthen market integrity by making individuals more accountable for their conduct and competence.

The SMCR includes high-level standards of behaviour through the Conduct Rules. The core Conduct Rules apply to all employees, while additional rules apply to senior managers. Quilter's Code of Business Conduct has adopted these Conduct Rules which are set out below:

Individual Conduct Rules (apply to all employees)

1. You must act with integrity.
2. You must act with due care, skill and diligence.
3. You must be open and cooperative with regulators (e.g. FCA, Prudential Regulation Authority (PRA) and other regulators).



4. You must pay due regard to the interests of customers and treat them fairly.
5. You must observe proper standards of market conduct.
6. You must act to deliver good outcomes for retail customers in accordance with the FCA's new Consumer Duty (effective July 2023).

Senior Manager Conduct Rules (apply to designated individuals)

7. You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively.
8. You must take reasonable steps to ensure that the business of the firm for which you are responsible complies with the relevant requirements and standards of the regulatory system.
9. You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively.
10. You must disclose appropriately any information of which the FCA or PRA would reasonably expect notice.



6. Monitoring and reviewing this Code

All employees are required to confirm they understand the requirements of the Code once a year and complete Code of Conduct training. If you are unsure about any of the content of the Code you must ask for further clarification. To ensure the content of this Code remains appropriate and up to date it is reviewed at least annually.

February 2023

Ethics Hotline

The Ethics Hotline is an independent and anonymous way to report any concerns that you may have regarding issues arising within the workplace. You can make a report via the Secure Web Portal: ***EthicsPoint - Quilter Business Services Ltd***

Alternatively you can make a report via telephone using the below numbers:

- UK, Isle of Man and Channel Islands: 0800-89-0011
- Ireland: 1-800-550-000
- UIFN 00-800-222-55288

When making a report via telephone you will be required to input the following verification code when requested 833-778-1557. You will then be transferred to one of the independent communication specialists to handle your report.

The Ethics hotline is a completely confidential service which enables you to report your concern confidentially and anonymously if you wish to. The phone lines are manned 24 hours a day, 7 days per week and are not recorded.

