



The Quilter Code of Conduct

Doing business the right way



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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) Delivering good customer outcomes</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 brighter financial futures for every generation and staying true to our values helps us do this in a responsible way.

Our four core values define the character of Quilter:

Do the right thing

We do the right thing.

We act with integrity and are proudly committed to going above and beyond in service of our clients and the support we provide our communities.

Always curious

We're forward-thinking and curious.

We continuously seek new ideas and knowledge so we're one step ahead of our clients' needs.

We look for inspiration everywhere and encourage experimentation, recognising that this is how we create brilliant solutions for brighter futures.

Embrace challenge

We set bold objectives for impactful results.

We aim high to transform our potential into meaningful outcomes.

With ambition as our driving force and a steadfast commitment to growth, we succeed for the good of every generation.

Stronger together

We achieve remarkable outcomes together.

Combining our diverse talents, we accomplish more collectively than we ever could do alone.

We speak openly, actively listen and support each other, and constructively challenge and embrace new ideas.

We seek empowerment and demonstrate ownership and trust, with the confidence to make impactful decisions.

Acting in the right way is fundamental to how we do business. This means we 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.

Our Code of Conduct sets out how we should 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.

Our values encourage us to be open, transparent and curious. We are all personally responsible for applying these standards and I'd encourage us all to raise any concerns to protect us individually, Quilter, and those we interact with.

Whether it be about new business you're unsure is right for Quilter, or about compliance to our standards - everyone is empowered to speak up.

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 at all times, and to adhere to the requirements of this Code, all applicable laws and regulations and all 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 promote a culture of 'speaking up' where people are encouraged to raise any concerns they may have about misconduct, malpractice, or wrongdoing, and feel confident in doing so. 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.

You do not have to provide evidence or prove your concern is valid; the fact you have a concern is enough reason to report. We ask you to raise concerns or queries with your line manager or with another senior manager, however, there may be instances when you're not comfortable with this, or it is not possible or appropriate. In these cases, you can report concerns confidentially, in-name or anonymously, via the independent Hotline or Secure Web Portal – which are available 24hrs, 365 days of the year.

The information given via the independent channels will be passed on anonymously to senior executives of Quilter, who will act on it whilst protecting the person who has raised the concern. You also have the option to report your concerns directly to the Financial Conduct Authority (FCA) or Prudential Regulation Authority (PRA) via their websites. You do not have to report your concerns internally first. All whistleblowing reports are treated confidentially, seriously and are investigated fully.

You can access more information on this via our Whistleblowing Policy available on our intranet page. Quilter's independent Hotline, FCA and PRA whistleblowing reporting contact details are provided at the end of this Code.



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, customers, contractors, suppliers, or anyone we deal with. We should all 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 on our [website](#).

ii) Delivering good customer outcomes

Under Consumer Duty, we have a duty to act to deliver good outcomes for prospective and existing retail consumers. This goes beyond 'Treating Customers Fairly' in that we must be able to evidence that we are delivering good customer outcomes. This must be central to our purpose and culture, and must be embedded throughout the organisation.

To ensure our products and services deliver good customer outcomes, we have defined what good customer outcomes should look like at each step of the customer journey.

Among others, as part of Consumer Duty, we must

- act in good faith towards our customers, enabling informed decisions to be made by customers when pursuing their financial objectives
- act to avoid causing foreseeable harm to our customers

Therefore, when we have concerns that our products or services (or processes) can cause material customer harm that can be prevented, we should ensure these concerns are escalated to line managers so that appropriate action can be taken.

More information on Consumer Duty can be found in the 'Our strategy' section of the intranet.

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 would avoid conflicts of interest, but where this isn't possible we each 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 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 individual 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 that is 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 require it for legitimate 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 we handle this type of information whilst performing our work, we must take care to ensure its proper collection, use, storage and transmission. We must never share or pass on customer or employee data to external parties unless it is explicitly and contractually agreed. We 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, we should be respectful of the privacy of others, including our 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 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 (including intellectual 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 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, and Sanctions Compliance Policy, all of which are available on our intranet 'Policy Suite & Standards Library'.

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 FCA 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 Individual Conduct Rules apply to all employees, and additional rules apply to 'designated' 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 skill, care and diligence.
3. You must be open and cooperative with the FCA, the 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.

Senior Manager Conduct Rules (apply to designated individuals)

1. You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively.
2. 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.
3. 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.
4. 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 Quilter Code of Conduct once a year and complete Code of Conduct training.

If you are unsure about any of the content of this 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.

Quilter's Independent Hotline

The Hotline is an independent service which enables you to report confidentially in-name or anonymously 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 code when requested 833-778-1557. You will then be transferred to one of the independent communication specialists to handle your report.

The Hotline is a confidential service which enables you to report your concern confidentially in-name or anonymously if you prefer. The phone lines are manned 24 hours a day, seven days a week.

FCA and PRA Whistleblowing contact details

- **FCA** - www.fca.org.uk/firms/whistleblowing
- **PRA** - www.bankofengland.co.uk/whistleblowing



