



# **Slater Investments Limited**

## **Conflicts of Interest Policy**

**July 2024**

Description of change	Version	Date of creation	Date of update	Change By
	1.0	Feb 2022		
Policy update	1.1		July 2023	Kathryn Davenport
	1.2		August 2023	Kathryn Davenport
	1.3		July 2024	C&R Committee

## **Conflicts of Interest Policy**

Slater Investments Limited (Slater Investments) faces actual and potential Conflicts of Interest periodically. It is the firm's policy to take all appropriate steps to maintain and operate effective organisational and administrative processes to identify and manage conflicts.

A potential conflict of interest arises if you are compromised personally and/or professionally in your duty to act in the best interest of Slater Investments, the funds and segregated accounts it manages and/or its clients or investors (collectively referred to in this policy as "Clients"). It is recognised that potential conflicts of interest do arise from time to time. It is the firm's policy to avoid conflicts of interest wherever possible. The firm has therefore implemented policies and procedures to avoid or prevent any conflicts of interest which risk damaging the interests of our Clients. Where Slater Investments cannot avoid or prevent conflicts, there are procedures in place to manage and monitor them to ensure that the Clients are treated fairly. Our Clients' interests must be always protected.

Paying due regard to the interests of our Clients, treating Clients fairly and acting to deliver good outcomes for all of our Clients are central to the core values of Slater Investments. These values are embedded into our culture, our aim being that all staff understand what acceptable and unacceptable behaviour is. As such, conflicts of interest and the identification, management, mitigation and prevention of conflicts of interest are central to Slater Investments's culture.

If conflicts cannot be avoided, then we will make a full disclosure to any affected clients and/or our investors. These procedures protect our Clients, our investors, our staff, the funds and segregated accounts we manage and the firm's reputation.

The firm maintains a conflicts of interest register detailing potential conflicts with the firm's mitigating procedures which may include disclosure to clients. The firm undertakes an annual review of conflicts of interest and a periodic review if new products are introduced or new clients onboarded.

This policy document sets out our procedures in identifying, managing, mitigating or preventing new and existing conflicts and the actions we take to prevent ensure the business operates with integrity.

There is further guidance contained within section 7 of the Compliance Manual which all members of staff must be familiar with.

**If at any time you are in doubt as to how to act in a given situation where you are faced with an actual or potential conflict of interest, you should contact the Compliance Department immediately.**

### **WHO THIS POLICY APPLIES TO**

This policy applies to all Slater Investments's staff which includes members, directors, employees, interns and any permanent or temporary contractors.

### **CONFLICTS OF INTEREST COMMITTEE**

Slater Investments's Compliance and Risk Committee will act as the Conflicts of Interest Committee and will deal with any related matters as well as the annual review of conflicts register. The Committee meets weekly. It reports directly to the Board who review the weekly Committee minutes.

## **ANTI-BRIBERY AND CORRUPTION**

Under the Bribery Act 2010 it is a criminal offence to:

- Offer, promise or give a financial advantage to another person whether within the UK or overseas, for the purposes of inducing or rewarding improper conduct;
- Request, agree to receive or accept a financial or other advantage (i.e. gifts or hospitality) for or in relation to improper conduct;
- Bribe a foreign public official where the intention is to influence them and obtain or retain business.

Instances where bribery or corruption may have common factors to circumstances where conflicts of interest may arise and therefore both are dealt with in the policy that follows.

Members of staff are reminded that the Bribery Act relates to all business, whether conducted in the UK or overseas.

The majority of Slater Investments's business is UK based. For business conducted outside of the UK, members of staff are reminded that, in addition to complying with the Bribery Act, they should also comply with the anti-bribery and anti-corruption legislation in the relevant jurisdiction.

For more information, please refer to the Anti-Bribery Policy and Procedures Statement.

## **POTENTIAL CONFLICT OF INTEREST**

Below are some of the most commonly identified conflicts of interest within a firm like Slater Investments including, where relevant, how to disclose in line with our systems and controls and where to find more information. This is not an exhaustive list.

### **❖ SENSITIVE INFORMATION**

Occasionally Slater Investments will receive sensitive information regarding companies in which it invests in on behalf of clients or the funds we manage. Should such information be received it is logged on the Embargo List, which then is monitored by Compliance against any transactions entered to ensure compliance with the regulations.

### **❖ DECLARATION OF INTERESTS IN THIRD PARTY COMPANIES**

All members of staff must declare any interest in any third-party company that Slater Investments is involved with (or conducts business with) – this includes (but is not limited to) Financial Advisers/Wealth Managers, Corporate Relationships, IT Providers, and any other business relationships or outsourced services used by Slater Investments.

In circumstances where the Compliance and Risk Committee consider a conflict (which may arise) to be unmanageable, they may request the employee to relinquish that interest.

In the event of a decision as to whether an interest in which a member of staff is involved in is a conflict, this matter will be discussed by the Compliance and Risk Committee. All decisions relating to a Conflict of Interest are recorded.

## ❖ PRODUCT APPROVAL

Slater Investments is the ACD/Manager of the Slater OEICs and Unit Trusts respectively. We maintain, operate and review the process for the approval of each Fund (and any new Funds we may launch) before the Fund is marketed or distributed in order to prevent conflicts of interest or other foreseeable harms from adversely affecting the interests of our clients. This includes any conflicts which may arise as a result of the integration of sustainability risks into the investment processes, systems and internal controls. This also includes identifying the target market of end clients and ensuring that all relevant risks to that target market are assessed and the intended distribution strategy is consistent with the target market. We review the Funds on an ongoing basis to take into account any event that could materially affect the potential risk to the identified target market, to assess whether the Funds remain consistent with the needs of the market and whether the intended distribution strategy remains appropriate. Annually we undertake an assessment of value in compliance with COLL.

Prior to launching a new Product or Service, Slater Investments undertakes a conflicts of interest assessment and review.

## ❖ NEW SEGREGATED ACCOUNTS

Before opening a new segregated account, a conflicts of interest assessment and review of the proposed Client is undertaken and recorded to ensure that there are no conflicts of interest in respect of the service to be provided to the Client. If there is an identified conflict, this is disclosed to the Client before undertaking business in sufficient detail to enable the Client to make an informed decision about the service in the context in which the conflict has arisen. It is not always possible to prevent actual conflicts of interest from arising. If this is the case, Slater Investments will try to manage the conflict by disclosing it to the affected Client, establishing an information barrier (if appropriate) or declining to provide the service.

## ❖ DEALING IN OWN FUNDS

Slater Investments may, through its provision of investment management activities, provide discretionary management services to its Clients who may invest directly into funds managed by Slater Investments. Any such investments would be in accordance with the relevant fund documentation. Slater Investments (or its parent company) may from time to time seed new funds or class launches. It only uses seed investments in order to initially launch funds or share classes so does not invest for strategic investment reasons. In addition, Slater Investments (or its parent company) receives the same standard terms as all other investors in the fund. Our employees may also invest in our own funds. Please see section 'PERSONAL ACCOUNT DEALING' below.

## ❖ ALLOCATION OF TRADES

A potential conflict within the context of trade allocations would be where one client or fund receives preferential treatment over another. To mitigate this conflict, Slater Investments has a number of controls in place such as the allocation of trades being done on a pro rata basis. Any allocations outside of the standard approach are monitored and recorded by Compliance and signed off by the fund manager of the client or the fund. More information can be found in the Dealing and Allocation Policy.

## ❖ RECEIPT OF INDUCEMENTS FROM THIRD PARTIES

Slater Investments does not receive any fee or commission or provide or are provided with any non-monetary benefit in connection with the provision of an investment service or ancillary service, to or

by any party except our Client or on behalf of the Client, other than where the payment or non-monetary minor benefit is designed to enhance the quality of the relevant service to the client and does not impair compliance with our duty to act honestly, fairly and professionally in accordance with the best interests of the clients.

#### ❖ REMUNERATION AND OTHER INCENTIVE STRUCTURES

The Directors have a very clear Remuneration policy which ensures employees are not remunerated or have their performance assessed which may in any way conflict with their duty to act in the best interests of our Clients. In particular, it does not make any arrangements by way of remuneration, sales targets or otherwise that could provide an incentive to our employees to recommend a particular product to a client when we could offer another product that would better meet the Clients' needs. The structure of the remuneration packages for all staff are designed to be in line with the firm's business strategy, take account of conflicts of interests and the existing and future capital requirements of the business.

#### ❖ DECLARATIONS OF OUTSIDE DIRECTORSHIPS

If any member of staff holds or intends to hold an outside Directorship this must be reported to the Directors of Slater Investments on joining or before the directorship is undertaken. Details will be included in the conflicts register.

#### ❖ PERSONAL ACCOUNT DEALING

All members of staff are covered by the Slater Investments's Personal Investment Dealing Rules. The Rules have been designed to ensure Clients are not disadvantaged and that conflicts are extinguished at the earliest opportunity. Specific confirmation is sought from all new joiners that they have read, understood and agree to abide by the Rules. All staff, from commencement of employment/engagement with the firm, are required to complete and submit a list of current holdings and a list of personal brokerage accounts.

Pre-approval must be sought and facilitated through 'Leo' when wishing to conduct any personal dealing. Monitoring is conducted on monthly basis to ensure compliance with the rules and management are informed of any issues arising.

#### ❖ GIFTS AND CORPORATE HOSPITALITY

Clients and brokers, for a variety of reasons, may offer gifts to staff such as annual celebrations or to commemorate the completion of a large and/or complicated transaction. Care must be taken to ensure that such gifts cannot be construed as an inducement to provide a service more favourably to that client or broker ahead of another. We must at all times act in the best interest of the clients.

Slater Investments has an Inducements, Gifts and Hospitality Policy contained within section 7 of the Compliance Manual which all members of staff must be familiar with. There are very detailed rules around non-monetary benefits. These are set out within the FCA handbook at COBS 2.3A.19R.

All staff are required to record details of any gifts, entertainment or corporate hospitality given or received in 'Leo' (including those which have been refused). In some instances, these will require sign-off from the Compliance Department prior to the event taking place. Gifts above a certain amount cannot be accepted.

## ❖ COMPLIANCE MONITORING PROGRAMME

In order to retain the integrity of the Slater Investments Compliance Monitoring Programme, employees should not review and assess their own work during the Compliance Monitoring Programme. A schedule of reviews will be prepared by the Compliance and Risk Committee to ensure reviews forming part of the Compliance Monitoring Programme are undertaken by staff who are independent of the function being reviewed and assessed.

### **WHAT SHOULD YOU DO?**

It is the responsibility of all Slater Investments staff to take all reasonable steps to ensure compliance with this policy and to prevent, detect and report any suspected bribery, fraud, corruption or breaches of this policy.

Any reports of suspicion should be directed to Compliance Department who will, where practical and appropriate, maintain confidentiality during the investigation.

If at any time you are in doubt as to how to act in a given situation where you are faced with an actual or potential conflict of interest, you should contact the Compliance Department immediately.

### **WHAT HAPPENS IF PROCEDURES ARE NOT FOLLOWED?**

A breach of any of the policies referred to above is considered a disciplinary offence and dealt with in accordance with Slater Investments's Code of Conduct, Disciplinary Policy and Dismissal Policy (contained within the Staff Handbook).

All staff are reminded that they can be held personally liable for offences under the Bribery Act. If it is suspected that an offence has been committed, Slater Investments may report this to the appropriate authorities which may include regulatory bodies such as the FCA and the police.

**If you are unsure of anything contained within this Policy or associated policies then you should contact Compliance for further training and guidance.**

## **TRAINING**

We provide periodic training to our staff on relevant commercial and regulatory elements including the need to identify and manage actual or potential conflicts of interest. This training stresses the importance of employees escalating relevant issues they become aware of to the Compliance Department. All staff are required to undertake mandatory external Conflicts of Interest training. Internal training is also provided to new members of staff as part of their induction programme.

## **WHISTLEBLOWING POLICY**

We also have a Whistleblowing policy in place to ensure that staff can report any potential breach or conflict in a confidential manner according to our whistle blower framework.

## **MONITORING**

The effectiveness of this Conflicts of Interest policy is monitored by the Compliance and Risk Committee on a weekly basis and by the Compliance Department as part of the Slater Investments's regular compliance monitoring programme. The Compliance and Risk Committee report directly to the

Board of the Company, who review the Committee's minutes on a weekly basis. Conflicts of Interests are a standing item at Board Meetings.

This document does not intend to create third party rights or duties or form part of any contractual agreement between Slater Investments and any Client. This policy may be amended and updated at any time if any material change occurs and will be reviewed on at least an annual basis by the Compliance and Risk Committee.

### **HOW TO CONTACT US**

If you wish to contact us, please send an email to [operations@slaterinvestments.com](mailto:operations@slaterinvestments.com), write to: The Operations Department. Slater Investments Limited. Nicholas House, 3 Laurence Pountney Hill, London. EC4R 0EU or telephone 020 7220 9460.

### **DO YOU NEED EXTRA HELP?**

If you would like this Policy in another format (for example audio, large print, braille) please contact us (see 'How to contact us' above).