

Target market information for the Quilter WealthSelect Managed Portfolio Service

This document provides you with information about the target market for our WealthSelect Managed Portfolio Service, to help you meet your Consumer Duty requirements.

This document aims to clearly define:

- ▶ the types of customers most suited to investing in our WealthSelect Managed Portfolio Service
- ▶ the types of customers not suited to investing in our WealthSelect Managed Portfolio Service (known as the 'negative target market').

The information contained in this document is designed to help you determine whether a WealthSelect portfolio can help your client achieve their financial objectives and, if so, which portfolio is most likely to do so.

This document is designed to be retained as part of your compliance due diligence requirements

To help you complete your due diligence, we have produced all the governance information you'll need about Quilter for your regulatory needs, covering both Consumer Duty and other regulations, such as MiFID II, that are now in the FCA handbook.

Alongside this document, you may wish to read and retain the following documents from us:

- ▶ **Assessment of value information for the Quilter WealthSelect Managed Portfolio Service** – this document helps you assess the value you are providing to your clients by recommending our WealthSelect Managed Portfolio Service.
- ▶ **WealthSelect Managed Portfolio Service due diligence made easy** - this document will help you create a due diligence report to demonstrate the suitability of WealthSelect to specific customers.



What is WealthSelect?

Our WealthSelect Managed Portfolio Service offers you a choice of 56 portfolios available across eight different risk levels that target a specific range of volatility and, depending on your clients' responsible investing preferences, provide a choice of active, blend, or passive investment management.

- ▶ **This document describes the target market for our WealthSelect Managed, Responsible, and Sustainable portfolios.**

24 Managed Portfolios

- ▶ Aim to achieve capital growth over a period of five years or more

24 Responsible Portfolios

- ▶ Aim to achieve capital growth over a period of five years or more
- ▶ Manage the environmental, social and governance ("ESG") risk of the portfolio and maintain a smaller carbon footprint than the reference index
- ▶ Invest at least 50% in funds that pursue explicit environmental and/or social targets or characteristics

8 Sustainable Portfolios

- ▶ Aim to achieve capital growth over a period of five years or more
- ▶ Manage the environmental, social and governance ("ESG") risk of the portfolio and maintain a smaller carbon footprint than the reference index
- ▶ Minimise exposure to unsustainable activities
- ▶ Support sustainable solutions to environmental and social challenges

WealthSelect Managed Portfolios



WealthSelect Managed Portfolios

Investor type	An investment solution offering a series of portfolios for a retail customer of a financial adviser. The customer, whose objectives can be met by one of the portfolios, should wish to delegate the day-to-day investment decisions to a portfolio manager.
Knowledge and experience	Suitable for customers with basic financial knowledge through to experienced investors.
Ability to bear loss	Suitable for customers who are willing to take some investment risk and have capacity to accept a capital loss, consistent with the risk profile of the portfolio, as assessed by their financial adviser. This service offers no capital guarantees.
Risk tolerance	The service offers a series of portfolios aligned to different risk tolerances. It cannot cater for customers who are not prepared to take any risk to capital.
Client's objectives and needs	Suitable for customers whose objectives and risk tolerances align to one of the portfolios' objectives. The service is appropriate for customers who: <ul style="list-style-type: none"> ▶ are seeking a long-term return in the form of capital growth. ▶ prefer to have investment decisions made by a portfolio manager, rather than have personal day-to-day involvement. ▶ do not have specific Environmental, Social and Governance (ESG) requirements and simply want to maximise returns for an agreed level of risk. ▶ expect ongoing service from their financial adviser who is responsible for assessing suitability and can help them understand the risk/reward profile and features of the portfolio ▶ do not need the management of their investments to consider Capital Gains Tax.
Minimum recommended holding period	Suitable for customers who intend to invest for at least five years.
Distribution strategy	The service is marketed to financial advisers.
Negative target market	This service is not suitable for: <ul style="list-style-type: none"> ▶ customers not willing to delegate investment decisions or customers wishing to make their own decisions to trade. ▶ customers who do not have an ongoing relationship with their adviser and expect to carry out execution-only business in future. ▶ customers who want direct contact with a Portfolio Manager. ▶ customers who do not want to take any investment risk or do not have a capacity for any loss. ▶ customers with specific investment preferences or restrictions. For example, customers who have specific ESG targets in mind and/or who want to minimise exposure to unsustainable or controversial areas. ▶ customers who intend to invest for less than five years. ▶ US persons or those resident in restricted jurisdictions.

WealthSelect Responsible Portfolios



WealthSelect Responsible Portfolios

Investor type	An investment solution offering a series of portfolios for retail customers of a financial adviser who has selected the Quilter platform for custody. The customer, whose objectives can be met by one of the portfolios, should wish to delegate the day-to-day investment decisions to a portfolio manager.
Knowledge and experience	Suitable for customers with basic financial knowledge through to experienced investors.
Ability to bear loss	Suitable for customers who are willing to take some investment risk and have capacity to accept a capital loss, consistent with the risk profile of the portfolio, as assessed by their financial adviser. This service offers no capital guarantees.
Risk tolerance	The service offers a series of portfolios aligned to different risk tolerances. It cannot cater for customers who are not prepared to take any risk to capital.
Client's objectives and needs	<p>Suitable for customers whose objectives and risk tolerances align to one of the portfolios' objectives. The service is appropriate for customers who:</p> <ul style="list-style-type: none"> ▶ are seeking a long-term return in the form of capital growth. ▶ prefer to have investment decisions made by a portfolio manager, rather than have personal day-to-day involvement. ▶ are seeking a portfolio that actively manages its exposure to Environmental, Social and Governance (ESG) risks alongside delivering a financial return, whilst maintaining a smaller carbon footprint than a broad market index. ▶ expect ongoing service from their financial adviser who is responsible for assessing suitability and can help them understand the risk/reward profile and features of the portfolio. ▶ do not need the management of their investments to consider Capital Gains Tax.
Minimum recommended holding period	Suitable for customers who intend to invest for at least five years.
Distribution strategy	The service is marketed to financial advisers who use the Quilter platform.
Negative target market	<p>This service is not suitable for:</p> <ul style="list-style-type: none"> ▶ customers not willing to delegate investment decisions or customers wishing to make their own decisions to trade. ▶ customers who do not have an ongoing relationship with their adviser and expect to carry out execution-only business in future. ▶ customers who want direct contact with a Portfolio Manager. ▶ customers who do not want to take any investment risk or do not have a capacity for any loss. ▶ customers who do not desire specific ESG targets to be delivered alongside financial returns. ▶ customers who have zero tolerance for exposure to unsustainable or controversial areas such as fossil fuels, as the portfolio may have small exposures. ▶ customers who intend to invest for less than five years. ▶ US persons or those resident in restricted jurisdictions.

WealthSelect Sustainable Portfolios



WealthSelect Sustainable Portfolios

Investor type	An investment solution offering a series of portfolios for retail customers of a financial adviser who has selected the Quilter platform for custody. The customer, whose objectives can be met by one of the portfolios, should wish to delegate the day-to-day investment decisions to a Portfolio Manager.
Knowledge and experience	Suitable for customers with basic financial knowledge through to experienced investors
Ability to bear loss	Suitable for customers who are willing to take some investment risk and have capacity to accept a capital loss, consistent with the risk profile of the portfolio, as assessed by their financial adviser. This service offers no capital guarantees.
Risk tolerance	The service offers a series of portfolios aligned to different risk tolerances. It cannot cater for someone who is not prepared to take any risk to capital.
Client's objectives and needs	<p>Suitable for customers whose objectives and risk tolerances align to one of the portfolios objectives. The service is appropriate for customers who:</p> <ul style="list-style-type: none"> ▶ are seeking a long-term return in the form of capital growth. ▶ prefer to have investment decisions made by a portfolio manager, rather than have personal day-to-day involvement. ▶ are seeking a portfolio that targets a broad range of sustainable outcomes while minimising exposure to unsustainable or controversial activities. ▶ expect ongoing service from their financial adviser who is responsible for assessing suitability and can help them understand the risk/reward profile and features of the portfolio. ▶ do not need the management of their investments to consider Capital Gains Tax.
Minimum recommended holding period	Suitable for customers who intend to invest for at least five years.
Distribution strategy	The service is marketed to financial advisers who use the Quilter platform.
Negative target market	<p>This service is not suitable for:</p> <ul style="list-style-type: none"> ▶ customers not willing to delegate investment decisions or clients wishing to make their own decisions to trade. ▶ customers who do not have an ongoing relationship with their adviser and expect to carry out execution-only business in future. ▶ customers who want direct contact with a Portfolio Manager. ▶ customers who do not want to take any investment risk or do not have a capacity for any loss. ▶ customers who do not want a portfolio that is restricted to investing substantially in funds targeting sustainable outcomes. ▶ customers who intend to invest for less than five years. ▶ US persons or those resident in restricted jurisdictions.

Further information on the WealthSelect Managed Portfolio Service can be found at quilter.com/wealthselect

Past performance is not a guide to future performance and may not be repeated. Investment involves risk. The value of investments and the income from them may go down as well as up and investors may not get back the amount originally invested. Because of this, an investor is not certain to make a profit on an investment and may lose money. Exchange rates may cause the value of overseas investments to rise or fall.

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