

CONSUMER DUTY

Chelverton Asset Management (as Investment Manager of Chelverton UK Dividend Trust PLC) takes our responsibility under the Duty very seriously. Chelverton does not market to retail clients, but knows it has such investors within the funds, predominantly introduced by our intermediaries. As a product manufacturer, Chelverton Asset Management has the following in place:

- Has a clearly defined distribution target market set out in the prospectus of its products, along with expectations of the types of client for whom our products might be suitable.
- Has a statement of timescales over which the products might be expected to deliver, set out in the prospectus.
- Clearly discloses product fees in its prospectus and KIIDs for each share class.
- Has a product governance policy, which extends to considering the needs of vulnerable clients.
- Performs an annual product governance review in which its products are evaluated to ensure they remain suitable to meet the needs of consumers in the target market, and perform as expected.
- Reviews and makes available the Assessment of Value.
- Reviews and makes available the MIFID EMT.
- Monitors complaints, negative target market investments (as advised), and unusual flows into and out of the funds, along with any breaches of the Consumer Duty.

In return, Chelverton Asset Management expects our clients to meet the requirements of the Duty and report to us any issues. We are keen to adopt the Joint Trade Association's framework for quantitative data when finalised, which aims to put in place a standardised reporting template for distributor firms. We will be in touch in due course about this. In the interim however, we would ask our professional clients to:

- Fully understand the fund's target market (as per the prospectus), and monitor any deviations which may occur, so that you can support clients or your onward distributors, and inform us as manufacturer of any negative target market transactions.
- Have relevant policies for dealing with vulnerable clients.
- Monitor and investigate unusual flows from your distribution chain into the products we manufacture, including clients transacting in a short term manner or without a reasonable rationale.
- Advise us if there have been any breaches of the Consumer Duty.
- Advise us of any complaints relating to any of our products.

Further information

For further information regarding the Trust's EMT please click on the following link:

<https://www.fundrock.com/mi-funds/>

and click on the **Our EMT Fund Data box** at the bottom of the page

The latest assessment of value can be found on the Chelverton UK Dividend Trust plc website:

<https://chelvertonukdividendtrustplc.com/>

For any concerns or to report any breaches of the Consumer Duty, please contact us on

CDnotifications@chelvertonam.com in the first instance.