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# FUNDHOUSE

## Conflicts of Interest Policy

As at:

31 July 2024

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## Introduction

The FCA discusses conflicts of interest inside Principle 8, suggesting the following requirements of us:

A firm must manage conflicts of interest fairly, both between itself and its customers and between a customer and another client. This document sets out the key areas where there may be conflicts of interest in the provision of services to our clients. We also aim to describe the structures we have in place to reduce or remove these conflicts of interest (current or potential). It is important that other documents are read in conjunction with this, such as our code of ethics, our gifts and hospitality policies and other areas like PA trading. We make all of these documents publicly available. Each person at Fundhouse should familiarise themselves with this document and report all conflicts of interest to the Compliance Officer directly.

## Activities and Potential Conflicts

The main regulated service we provide is the provision of investment management services to professional clients. Within this, what circumstances could create a conflict of interest? Before we discuss these scenarios, we explain what the FCA rules say on the matter. SYSC 10.1.4 R suggests that, when identifying conflicts of interest, there may be a material risk of damage to the interests of a client. Therefore Fundhouse (and their people) should understand whether an individual or the company:

- Is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- carries on the same business as the client; and/or
- receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services other than the standard commission or fee for that service.

## Conflicts of Interest Register

All potential and current conflicts of interest should be logged in the above register, stating the exact conflict and the potential client loss (or individual gain). This register should detail all material risks of damage to the interest of one or more of our clients. The Compliance Officer records any such conflicts in the Conflicts of Interest Register and informs the Board of any actions taken.

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## How we prevent Conflicts of Interest

- Governance structures. Within the regulated entity, Fundhouse Bespoke, we run a board of directors with two non executives and one executive. There is also a non executive chairman. The compliance officer reports to the chairman. Key decisions of the business are made at board level.
- Employment contracts ensure that each staff member is clear on our code of ethics and how to manage conflicts of interest (including gifts, personal account dealing and hospitality). Staff training also occurs annually.
- Suitable background checks are made and references are sought for new employees.
- Some important functions are segregated out, such as compliance and dealing on portfolios.
- We have strong remuneration policies in place that avoid undue biases. These policies are known by the team and are available on our website. There is no incentive for any member of staff to disregard the interests of his or her clients.
- We maintain a register of all conflicts of interest.
- Where necessary, we maintain Chinese Walls, between legal entities, especially when one is regulated and the other is not.
- Should a conflict of interest arise, we will notify our clients.
- Overall responsibility for conflicts of interest lies with the Board. The Compliance Officer is responsible for the day-to-day administration of this policy. The Compliance Officer works with management to eliminate conflicts of interest and record conflicts and any mitigating actions in the Conflicts of Interest Register and report the situation to the Board for consideration.
- The Board via the Compliance Officer is responsible for ensuring that staff are aware of those aspects of this policy that are relevant to them. Relevant Persons are responsible for the implementation of any such relevant aspects.
- Where applicable, we must clearly disclose, in a durable medium, the general nature and source of the conflict of interest to the client before undertaking business for the client; and must provide sufficient detail to enable that particular client to take an informed decision in relation to the service offered.

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## About FUNDHOUSE

Fundhouse was founded in 2007 by professionals from the investment management industry. We currently operate from offices in South Africa and the United Kingdom, where we cover the local and global fund industry first hand. Our business is 100% independent and owner managed which means we can offer objective advice and services in the best interests of our clients. Fundhouse specialises in investment consulting services, such as manager research, portfolio construction and asset allocation. Our experienced team understands the complexities of the investment management world and we apply this knowledge alongside a client-first mindset to improve the outcome for the end investor. Our client base includes many blue chip UK institutions.

## Legal Information

Fundhouse is the name under which Fundhouse Bespoke operates and is incorporated and registered in England and Wales under the registration number 10893119. Fundhouse's formal address is 7 Chapter House, 33 London Road, Reigate, RH2 9HZ, UK. Fundhouse is also regulated by the Financial Conduct Authority to give advice, under reference 786601. Fundhouse's ratings do not constitute investment advice and should not be seen to represent investment advice to your particular circumstances or financial plan. It is important to note that no investment decision should be made based on this information and that - where applicable - appropriate professional, independent advice should be considered first. Report is not for distribution to retail clients. Equally, this document is not an offer or any form of solicitation to endorse this product. This document contains confidential and proprietary information to Fundhouse. It is intended for the exclusive use of our registered clients who have agreed to terms of confidentiality. The information and content cannot be changed, shared, sold or forwarded to any person or entity without the written permission of Fundhouse. The research, ratings, evidence and/or opinions expressed herein are the intellectual property of Fundhouse although track record and benchmark information may have been sourced via external providers. The contents, ratings and opinions are subject to change and can be changed without notice. Importantly, the content and rating offered is not intended to convey any guarantees or increased probability of any future performance of the underlying investment products (including the asset class and benchmark). Information contained herein has been obtained from a range of third party sources. While the information is believed to be reliable, Fundhouse has not sought to verify it independently. As such, Fundhouse makes no representations or warranties as to the accuracy of the information presented and takes no responsibility or liability (including for indirect, consequential or incidental damages), for any error, omission or inaccuracy in the data supplied by any third party.