

Gifts and Hospitality Policy

Updated 31/07/2024

Prepared by:

FUNDHOUSE

Background:

For the sake of clarity, “Fundhouse” means Fundhouse Limited and Fundhouse Bespoke Limited. Receiving gifts, entertainment, hospitality (lunches/coffees/drinks/conferences etc.) or other potential inducements where a party has paid for us can cause us to behave in ways that compromise the advice or service we deliver to our clients because we may be more positively predisposed to the business as a result of receiving the hospitality. Fundhouse must manage this conflict of interest fairly, both between itself and its customers and between a customer and another client. This policy sets out the key areas where Fundhouse and its people may be subject to a conflict of interest by receiving benefits from third parties. The policy covers those circumstances, which either constitute or could give rise to this sort of conflict of interest entailing a material risk of damage to the interest of one or more clients. This policy also describes the structures that have been put in place to help limit the consequences of this conflict of interest.

Who does this policy apply to?

This policy applies to a director, employee, manager, any regulated individuals and any other person who provides services to Fundhouse. It is the responsibility of **all Relevant Persons** to familiarise themselves with this policy and report conflicts of interest through the appropriate channels to the Compliance Officer.

The Underlying Principle

All our Employees should at all times conduct themselves with integrity, impartiality and honesty and maintain a high standard of propriety and professionalism. We do not permit our employees to accept or to offer personal benefits in order to procure services or gain influence. To do so is not only unacceptable it is also illegal in terms of the Bribery Act 2010 and carries significant penalties.

Purpose

The purpose of this policy is to provide guidance to Directors and Employees on the action that should be taken in the event that:

- They are offered gifts and or hospitality by external organisations;
- Have a personal, financial or other beneficial interest in any transactions between Fundhouse and a third party;
- They are in a position that requires them to offer gifts/hospitality.

This policy is designed to protect both Directors and Employees from accusations of bribery and corruption and thereby also protect our reputation.

Scope

This policy applies to all Directors and Employees or any third party acting for Fundhouse where they are offered gifts and/or hospitality in connection with their role whilst undertaking business on behalf of Fundhouse.

Accepting Personal Gifts and Hospitality

Gifts

- **No monetary reward** can be accepted from outside individuals or organisations.
- If gifts of a value of **more than £25.00** arrive from third parties they should be given to charity and the business should be politely informed that we do not accept gifts over £25. It is likely that returning the gift may cause offence. By way of example, it would be reasonable to accept chocolates for Christmas, but not a bottle of wine or whisky.

Hospitality

Hospitality, such as going to free conferences, is allowed but only where it is clear that it enhances the quality of service that our clients receive. An example may be a conference where multiple fund managers present their strategies, followed by a light dinner and drinks. All other hospitality should be politely declined, with the exception of normal business courtesies described next.

Normal Business Courtesies

Normal business courtesies will include the likes of breakfasts, lunches, dinners, coffees and drinks where such courtesies are neither repeated nor excessive. In most circumstances, we would expect staff to pay half the bill. However, they may be moments where a third party pays the bill. If such instances are known in advance (say it is a dinner event), then that is understandable. However, where it is a business lunch and it is not impolite to do so (use your discretion), aim to pay for your part of the meal or other hospitality. You are limited to £40 per event per Fundhouse person.

Registration of Gifts and Hospitality

Fundhouse maintains a register in respect of the acceptance of offers of gifts and hospitality. All staff are required to record gifts with a value in excess of £25.00 on the Gifts and Hospitality form within 5 days of receipt. Ordinary Business Courtesies over £25.00 in value should also be declared on the Gifts and Hospitality form. All offers of Hospitality, irrespective of value (which are not ordinary business courtesies) require approval prior to acceptance. Each quarter each member of staff will be asked to confirm that they have complied with this policy.