

# Consumer Duty - Value Assessment

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## BACKGROUND

The FCA's Consumer Duty came into force on 31<sup>st</sup> July 2023. The Duty set higher and clearer standards of consumer protection across financial services and requires firms to put their customers' needs first. The Duty applies to products and services offered to retail customers and has the aim of setting higher and clearer standards for firms manufacturing and making available such products and services, resulting in better protection for retail customers.

This page is intended for third party distributors and intermediaries to provide information on Findlay Park Partners LLP's ("Findlay Park") value assessment of the Findlay Park American Fund ("the Fund").

As the Fund is domiciled in Ireland, the FCA's value assessment rules do not directly apply to the Fund or Findlay Park. At this point in time, there is no equivalent requirement set by the Central Bank of Ireland and/or ESMA. However, as part of the Firm's annual product governance process we have considered the FCA's Consumer Duty requirements in relation to the price and value and undertaken an assessment of the Fund. The review considered:

- Quality of Services – does the range and quality of service represent value to investors?
- Investment Performance – is the Fund delivering its investment objective?
- Costs - charged by the Fund and their reasonableness when considering the Fund's Investment objective and distribution activities.
- Comparable Market Rates – a review of the Fund's charges compared to charges incurred by similar funds.
- Economies of Scale – whether the Fund can achieve savings and benefits from economies of scale and are these passed on to investors?
- Share classes- are investors in the most appropriate and lowest charging unit classes for which they are eligible?

The assessment of value is completed annually. The most recent review for 2023 concluded there are no current or foreseeable concerns with the price and value of the Fund. Confirmation the review has been completed is communicated to the Fund's distributors via the EMTV4.1.

If you have any observations in relation to the Fund's internal assessment of value, please contact [productgovernance@findlaypark.com](mailto:productgovernance@findlaypark.com).