



VOYAGER  
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MANAGEMENT

# Consumer Duty Information

Managed Portfolio Service

July 2024

# Consumer Duty

Consumer Duty came into effect on 31<sup>st</sup> July 2023. It is a standard established by the Financial Conduct Authority (FCA). It builds on the FCA's earlier standards and principles, such as Treating Customers Fairly, by aiming to provide better protection for consumers in retail financial services by putting customers' needs first.

It sets higher expectations for the standard of care customers receive from providers, through a four-pronged approach:

Firms' services and products are required to be fit for purpose and need to offer fair value

Firms are required to help consumers make effective choices

Firms will be subject to upgraded supervision, which will allow them to focus on preventing harm before it occurs – or to address it more quickly when it does happen

A fair advice landscape that is more consumer-focused will be created, in which firms can compete and innovate while being focused on good consumer outcomes.

This document provides further information about Voyager Asset Management's analysis of its target market and fair value assessment for our Managed Portfolio Service.

# Our Managed Portfolio Service

Our Managed Portfolio Service (MPS) is available to FCA-authorized financial advisers to select for their clients. Clients have the option of having their money held directly by Voyager's custodians, which has the advantage of being able to invest directly in UK-listed shares, which reduces the overall charge. Our MPS range is also available in funds-only form on many popular investment platforms.

Our MPS service is designed to meet the needs of a wide variety of investors with different circumstances:

- **Core Portfolios:** flexible portfolios which are actively managed by Voyager, blending lower-cost and actively managed funds;
- **Higher Income Portfolios:** for clients with a higher income requirement, these portfolios blend lower-cost and actively managed funds to deliver a higher income yield;
- **Ethical portfolios:** flexible, actively managed portfolios of ethical, sustainable and socially responsible investments for clients who wish to invest with an ESG mindset.

More information on our portfolios can be found on our monthly factsheets. Please contact [client.services@voyageram.co.uk](mailto:client.services@voyageram.co.uk) or telephone 0203 7446917 for further information.

## Target Market

We view this service as being appropriate for investors who:

- a) are Retail or Professional clients;
- b) wish to outsource the management of their investments to an investment professional;
- c) wish to gain access to our bespoke service through a financial adviser;
- d) Are able to remain invested for at least five years;
- e) Have at least a basic knowledge of financial markets;
- f) Do not require guaranteed investment returns, but instead can afford to be exposed to market volatility and potential losses over the life of the investment;
- g) May wish to align their professionally managed investment strategy with a variety of investment objectives, such as income, capital growth or some combination of the two;
- h) Should they have ethical or ESG objectives, feel they can be met by outsourcing the management of their portfolio to an investment professional;
- i) Require their investment to be held in one or more of the standard investment wrappers, including general investment accounts, stocks and shares ISAs, SIPPS, SSASs and offshore bonds.

## Negative Target Market

Our bespoke service is potentially inappropriate for clients who:

- a) Wish to manage their own investments;
- b) Have not received advice from a financial adviser;
- c) Have a time horizon that is shorter than five years;
- d) Have specific or idiosyncratic investment objectives – such as the management of a Capital Gains Tax position – that would potentially require a more bespoke approach;
- e) Require guaranteed investment returns or some form of capital protection;
- f) Have a portfolio that is of a size that would be adversely affected by the service's charges;
- g) Have specific ethical or sustainability requirements that cannot be met by our Ethical Portfolio range.

## Vulnerable Clients

We believe that our bespoke service is compatible with clients who have vulnerability characteristics. Please contact Voyager Asset Management on 020 3744 6917 or at [client.services@voyageram.co.uk](mailto:client.services@voyageram.co.uk) to discuss further how best we can support your client.

## Our Fair Value Assessment

In line with the requirements of Consumer Duty, we have undertaken a detailed assessment of the charges of this service as of July 2024. We believe that it represents fair value. We undertake to review our charges on a regular basis.

Where Independent Financial Advisers, introducers or other intermediaries incur additional charges, these will need to be factored into the adviser's own value assessment

# Summary

<b>Client Classification:</b> Regulatory classification: Retail / Professional Client knowledge: basic / informed / advanced Investment time horizon Affordability	<b>Target Market</b> Both Basic 5 years+ Yes
<b>Risk Profile:</b> Capital protection / market exposure Benchmarks / target availability	Market exposure Range available
<b>Client Needs and Objectives:</b> Capital growth / Income / Balanced Sustainability preferences	Range available Some
<b>Distribution Channel:</b> Direct / intermediated / both Wrapper types: GIS / ISA / SIPP / SSAS / other Means of communication: post / email / telephone / all	Intermediated All All
<b>Vulnerable Clients</b> Able to deal with clients with vulnerability characteristics	Yes



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## Important Information

We use nominee companies to hold clients' assets. These are companies which do not trade but are formed by a bank or other fiduciary organisation to hold and administer investments as a custodian, on clients' behalf. Nominee companies oversee holdings, minimise paperwork and speed up transactions, without affecting clients' beneficial ownership in any way. Assets that are registered in one of these nominee companies are held in trust and are not regarded as belonging to Voyager Asset Management. Therefore, in the unlikely event of default by Voyager Group, clients' assets are ring-fenced and cannot be used to settle any liabilities of the Company. In the very unlikely event of a shortfall in client assets held in our nominees, the FSCS has a maximum compensation limit of £85,000 per person, per authorised firm.

If you require any additional information or reassurance on our controls for safeguarding client money and investments, please call us on 0203 744 6917. For further information on the FSCS, please visit [www.fscs.org.uk](http://www.fscs.org.uk). To ascertain your eligibility for protection under the terms of the FSCS, you should consult the FSCS directly. Clients can also visit [www.moneyadvice.service.org.uk](http://www.moneyadvice.service.org.uk) for an independent service, set up by the Government, to help people in the UK make the most of their money.

The value of investments and the income arising is not guaranteed and can fall as well as rise, so that you may not get back the amount you originally invested. Past performance is not a reliable indication of future results. This brochure has been prepared by Voyager Asset Management for clients and/or potential clients who may have an interest in their services. The performance of individual portfolios may differ from the model portfolio due to timing difference in implementing investment decisions, the impact of annual management charges, trading taxes, individual restrictions and taxation constraints. Movements in exchange rates can have an adverse effect on the value. The asset allocations indicated may vary marginally depending on prevailing market conditions.