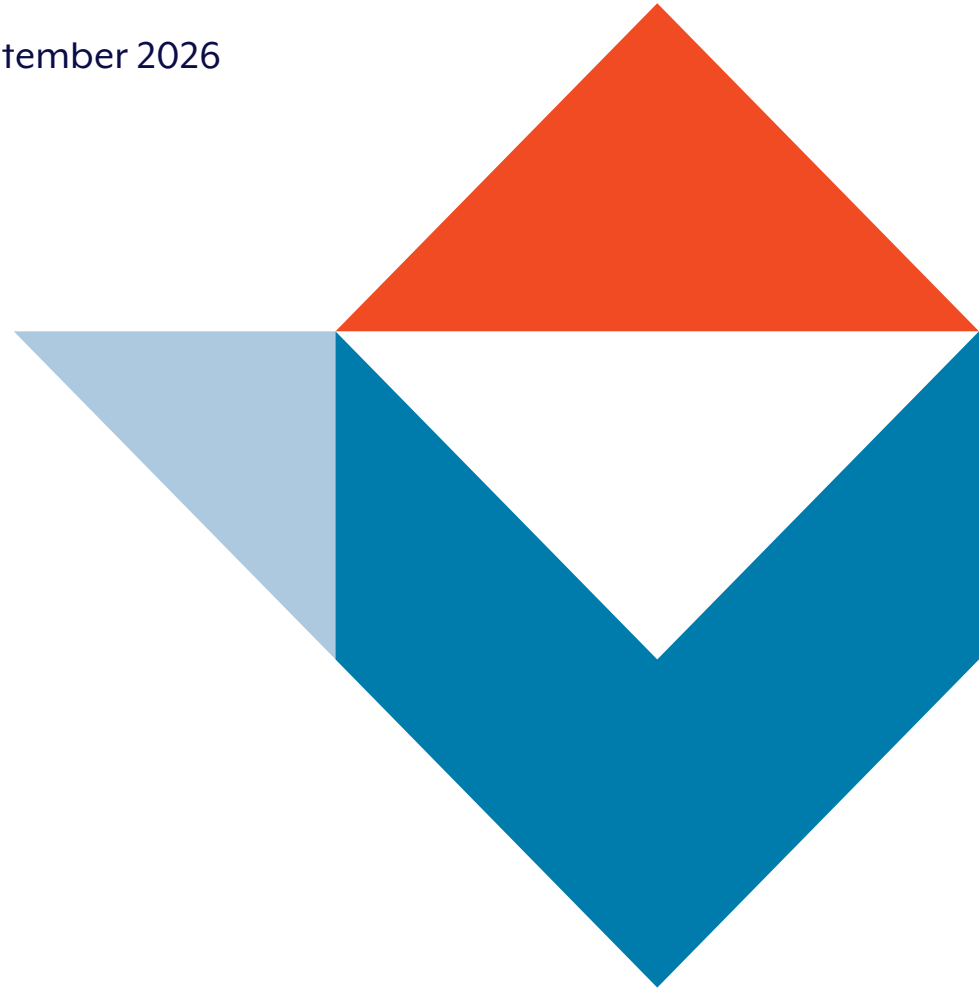
For Authorised Intermediaries Only

CHARLES STANLEY
Wealth Managers

Consumer Duty:
Our Value Assessment

September 2026



A message from our CEO, Kim Jenson

At Charles Stanley, we are committed to providing the investment support you need to be able to focus on what you do best: managing client relationships.

You can also be confident that your clients will enjoy high levels of service – and consideration. We put your clients at the centre of everything we do, avoiding jargon and assumptions, and working hard to ensure they can follow exactly what is happening with their investments. We have designed and built a range of discretionary managed services that ensure you can give each client access to the best investment solution for them.

Our Value Assessment

For each of our services, a value assessment has been completed in compliance with the requirements of the FCA rules and guidance on the Consumer Duty, in particular as set out in PRIN 2A.4 Consumer Duty: retail customer outcome on price and value.

The four Consumer Duty outcomes represent key elements of the firm's consumer relationships that are instrumental in helping to drive good outcomes for clients. "Price and value" is one of the four key outcomes the FCA expects to see under the Duty.

As the manufacturer of our services, our firm must ensure that they provide fair value to retail customers in the target markets and will continue to do so for a reasonably foreseeable period, considering the type of service and including the expected length of time an investor in the target market will remain in the service.

"Value" is the relationship between the amount paid by a retail client for the service and the benefits they can reasonably expect to get from it; and it provides "fair value" where the amount paid is reasonable relative to the benefits. For an investment service, one of the principal benefits will naturally be the expected financial performance, but we also recognise the value that advisers and their clients place on the high quality service that we take pride in providing.

Our Vulnerable Client Policy

Charles Stanley maintains a Vulnerable Client Policy. This identifies the key types and drivers of vulnerability amongst customers of the firm's services and products and sets out our expectations of good practice.

Our Products & Services Committee incorporates the potential impact on vulnerable clients in its review processes in regard to new, amended and ongoing product and service offerings.

The overriding consideration for our firm is that our service should be compatible with clients who have vulnerability characteristics. Where you have such clients, please contact your usual manager to discuss further how best we can provide support and make any reasonable adjustments required.

Introduction to the Fair Value Assessment

Under the FCA rules, Charles Stanley carries out an initial fair value assessment of services and reviews this on a regular basis, appropriate to the service's nature and duration. Assessments are reviewed and updated at least annually, as well as after any significant changes to the service, or should any material deficiencies be identified. Advisers would be kept informed should the latter occur.

This assessment is subject to oversight by our Products & Services Committee and the outcomes reported to our Board.

The key factors that we consider in our Fair Value Assessments include the following.

Service design and benefits

We consider the nature of the service and the benefits that will be provided or may be reasonably expected and its quality, along with any limitations that are part of the service.

Target market

We consider the 'fit' of the service to the intended target market for whom the service has been designed.

Distribution channels

We consider whether the service is appropriate for its distribution channels.

Expected investment performance

As the Value Assessment is a forward-looking exercise, a principal benefit should be the expected financial performance, whilst also recognising the value that advisers and their clients place on high quality service.

Total expected client charges

We consider the total costs the client may reasonably expect from this service, including the firm's fees and commissions, plus any third party costs (such as additional distribution costs, product charges, taxes).

Costs to Charles Stanley of service delivery

We consider the costs incurred by our firm in manufacturing and distributing our services.

Competitor comparison

In a highly competitive market, we consider the market rates and charges for a comparable product/service, and whether there are any services that are priced significantly lower for a similar or better benefit.

Focusing on you

CHARLES STANLEY
Wealth Managers

Contact us

For more information about Charles Stanley services for professional advisers, please contact our Intermediaries Sales team, or your regular contact.

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www.charles-stanley.co.uk/financial-advisers/consumer-duty

The value of investments, and any income derived from them, can fall as well as rise. Investors may get back less than invested.

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