

1 March 2024

To Whom It May Concern:

**Consumer Duty – request for distributor feedback**

We draw your attention to the letter of 27 April 2023 ([final-consumer-duty-distributor-letter-26-april-2023.pdf \(dimensional.com\)](#)) in relation to the Financial Conduct Authority's Consumer Duty relating to retail customers (the "**Consumer Duty**"). The purpose of this letter is to inform you about how you can provide Dimensional Fund Advisors Ltd. ("**we**", "**us**", "**our**") with the necessary information to help us both comply with aspects of the Consumer Duty.

**The roles of the parties under the Consumer Duty**

We confirm that in respect of:

- Dimensional Funds ICVC, a UK UCITS, we currently act as a manufacturer for the purposes of the Consumer Duty (the "**UK UCITS**"); and
- Dimensional Funds plc and Dimensional Funds II plc, Irish UCITS which are manufactured by Dimensional Ireland Limited (an entity out of scope of the Consumer Duty), we currently act as a distributor for the purposes of the Consumer Duty (the "**Irish UCITS**").

The UK UCITS and Irish UCITS may collectively be referred to as the "**Funds**" in this letter.

Based on the information you have previously provided to us; we believe that you may be considered a distributor of one or more of the Funds under the Consumer Duty.

**Distributor to manufacturer information sharing under the Consumer Duty**

The FCA's Final Guidance on the Consumer Duty (FG22/5) makes clear that:

- Distributor firms are required to share information to support manufacturers when reviewing products or services;
- To support manufacturers' reviews, distributors must, upon request, provide relevant information, including, where appropriate, sales information, information on cancellations, and information on the regular reviews of their distribution arrangements; and
- The requirement to provide information to support manufacturer reviews applies to all distributor firms in the distribution chain.

**Request to provide the completed Distributor Feedback Template or other information**

You may be aware that the Joint Trade Association has coordinated an industry approach to distributor feedback to assist firms in compliance with aspects of the Consumer Duty. In particular, it has developed the 'Distributor Feedback Template' (the "**Template**"). The current version of the Template can be accessed here: [20230929 DFT V1.0.xlsx \(live.com\)](#). Guidance on how distributors should complete the Template can be found at Annex 2 of the Joint Trade Association Distributor Feedback Guidance from September 2023.

The first tranche of reporting is expected to cover the 8-month period to the end of March 2024. Distributor reports should be provided within 6 weeks from the end of that period.

We therefore request, if you are a distributor of the UK UCITS, that you send the completed Template in respect of the UK UCITS by **Friday 10<sup>th</sup> May 2024** by email to [EMEA\\_SalesOperations@dimensional.com](mailto:EMEA_SalesOperations@dimensional.com).

Thereafter, we expect to receive the completed Template (or any new version or replacement of it as produced by the Joint Trade Association) within 6 weeks of the end of each 12-month period.

We do not expect distributors of the Irish UCITS to complete the Template in respect of the Irish UCITS. We do, however, request that you inform us promptly of any sales outside of the target market that we have disclosed. Detail on the target market of the Irish UCITS is contained in the relevant EMT.

### **Qualitative data**

You will be aware of the FCA's expectation on distributors to notify relevant parties in the distribution chain if they identify consumer harm. If you identify information that should be shared with us regarding the Funds, it should be provided promptly, even if we have not asked you for it. The categories of qualitative data, of which you may become aware, and which may need to be notified to us on an ongoing basis, are:

- Distribution issues;
- Complaints; and
- Poor outcomes.

We kindly request that any such notifications are made to us by email to [EMEASalesOperations@dimensional.com](mailto:EMEASalesOperations@dimensional.com).

Should you have any questions on the content of this letter, please do not hesitate to get in contact.

Yours faithfully



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Nathan Lacaze  
Co-CEO, Dimensional Fund Advisors Ltd.