



Stocks & Shares ISA

Statement of Target Market & Fair Value

Jul 2023

| About this document

This Target Market Statement document is designed to indicate which customers might benefit from a product or service based on their needs, characteristics and objectives in accordance with rules set out in the Product Intervention and Product Governance Sourcebook (PROD), and to assist with obligations under FCA Consumer Duty rules.

Specifically, this document provides details about the Fundment ISA, its identified target market and suitable customer profile, the permissible distribution channel of the Fundment ISA and Fundment's approach to vulnerable customers.

It is important to Fundment that all products and services offered:

- Meet the needs of an identifiable target market;
- Are being recommended to customers that align with the identified target market;
- Deliver good outcomes to help customers achieve their financial objectives; and
- Avoid causing foreseeable harm to customers.

Target Market Statements play a key role in Fundment's approach to product governance and help ensure that the objectives outlined above continue to be met.

Value Assessment

We have carried out an assessment of the Fundment ISA and have concluded that it offers fair value to the specified target market.

In completing this assessment we analysed a combination of factors including our competitors, customer feedback, operational reports and usage of the product. Some of the core data used in the assessment included, but is not limited to:

- Platform charges
- Trade and dealing charges
- Ad hoc charges
- Complaint data
- Trends in outflows
- Support metrics

This Value Assessment is an annual exercise and this document will be updated at least once each year. Additionally, we will monitor the data and trends stated above frequently, with the Product Governance Committee meeting quarterly to ensure that potential harm to consumers is avoided.

Fundment ISA

The Fundment ISA is a stocks and shares individual savings account, classed as a flexible ISA by HM Revenue and Customs, designed for customers who wish to invest over the medium to long term.

The Fundment ISA enables customers to:

- accumulate tax-efficient savings;
- transfer in existing ISAs from other providers;
- pay in as and when they choose, subject to annual subscription limits;
- choose from a wide range of investments managed by either their adviser or a professional discretionary fund manager; and
- access money held in the ISA.

Distribution

The Fundment ISA is designed for distribution on an advised basis. Advisers must be authorised and regulated by the FCA and have terms of business in place with Fundment before customers are introduced to the products and services of Fundment.

If an adviser's relationship with a customer comes to an end, Fundment will continue to support these customers on an execution only basis, with appropriate access to investments and ongoing support.

Vulnerable customers

Any customer could find themselves in vulnerable circumstances at any time, whether that be on a temporary or permanent basis.

Fundment will aim to ensure that vulnerable customers invested in any of our products or services continue to receive the same fair treatment and outcomes as other customers.

Customer profile

The Fundment ISA might suit customers who:

- are a UK resident (including Crown servants or their spouse or civil partner abroad);
 - are aged 18 or over;
 - wish to invest tax-efficiently over the medium to long term (five years or more);
 - are willing and capable of accepting risk to their capital, rather than saving in a cash ISA through a bank or building society, with the aim of achieving a better return than cash over time;
 - have unused ISA subscriptions in the current tax year;
 - have not invested in another stocks and shares ISA during the current tax year.
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The Fundment ISA might **not** suit customers who:

- are a non-UK resident;
- are under the age of 18;
- require access to their investment within the short to medium term (less than five years);
- have no other savings or have significant debt;
- are not capable or willing to accept the risk of potential investment losses, with no guarantee of their money growing;
- wish to hold a large proportion of their investment in cash;
- have already reached their maximum ISA subscription limit for the tax year;
- have already invested in a stocks and shares ISA in the current tax year with another ISA provider.

| How to contact us

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