



# Fundment Managed Portfolio Service

## 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 Managed Portfolio Service (MPS), its identified target market and suitable customer profile, the permissible distribution channel of the Fundment MPS 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 MPS 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:

- Outcome against objectives
- Performance vs benchmarks
- Costs vs peers
- Quality of service

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 MPS

The Fundment MPS has been designed as an effective and cost-efficient investment service for advisers on behalf of their clients, to assist in meeting client's medium to long term investment goals. The portfolios are available on the Fundment platform, and are designed for retail clients who are willing to take some level of risk with their money. There is a range of portfolios available designed to meet different investment objectives, including varying growth and risk targets, and for those who want their money invested in ESG aligned funds.

The Fundment MPS enables customers, with the help of their adviser, to:

- access a range of cost-effective investment portfolios with varying risk and return objectives;
- invest in either standard portfolios or those with an ESG overlay;
- use a service tightly integrated into the Fundment platform, including access to tools and services only available within a native architecture; and
- monitor the performance of their portfolio at any time online.

## **Distribution**

The Fundment MPS 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 MPS might suit customers who:

- are a UK resident (including Crown servants or their spouse or civil partner abroad);
  - are either an individual aged 18 or over, a Company, a Trust, a Charity, or a pension scheme;
  - 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 bank or building society, with the aim of achieving a better return than cash over time;
  - want to invest for capital growth or income (or a combination of both) and have the ability to move money between assets as needed to meet these objectives.
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The Fundment MPS 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);
- are not capable or willing to accept the risk of potential investment losses, with no guarantee of their money growing;
- require a targeted rate of return on their investment;
- have no other savings or have significant debt;
- wish to hold a large proportion of their investment in cash;
- need access to non-standard investment assets not offered on the Fundment platform such as property, and complex alternative investments such as unregulated collective investment schemes.

# Portfolios

The information relating to fair value assessment and target market definition in this document applies to the following investment portfolios offered in Fundment's Managed Portfolio Service:

- Fundment 20% Equity
- Fundment 30% Equity
- Fundment 40% Equity
- Fundment 50% Equity
- Fundment 60% Equity
- Fundment 70% Equity
- Fundment 80% Equity
- Fundment 90% Equity
- Fundment 100% Equity
- Fundment 20% Equity ESG
- Fundment 40% Equity ESG
- Fundment 50% Equity ESG
- Fundment 60% Equity ESG

# How to contact us

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