IW&I Fund Service

Investec

TARGET MARKET AND VALUE STATEMENT – APRIL 2023

Who are Investec?

At Investec you'll find a range of market-leading products and services designed to help your firm build competitive advantage and your clients protect, grow and tax-efficiently pass on their wealth. From off-the-shelf products through to award-winning bespoke investment portfolios, we have solutions for every client need.

Whatever your client's investment goals, our investment portfolios offer a dynamic and personalised service, and can be adapted quickly if their needs or circumstances change. Once you've agreed an investment mandate with your clients, we can convert it into a portfolio. We have the ability to blend investment management strategies to achieve what we consider to be the optimal balance between performance, risk and cost-effectiveness.

Proposition Information

Description

The IW&I Fund Service offers access to the ES IW&I Multi Asset Fund range on an execution only basis.

The fund range offers a range of risk based options with balanced, growth and income objectives.

Key information

Investment Objective: our Fund Service is an Execution Only offering, but allows access to funds with the following objectives:

– A balanced return from income and capital growth

– Primarily to maximise income

– Primarily to maximise capital growth

Time Horizon:

– Cautious Fund: minimum of three years

– Balanced Fund: minimum of five years

– Income Fund: minimum of five years

– Growth Fund: minimum of five years

Preservation of Capital: capital is at risk

Maturity Date: Our Fund Service has no fixed maturity date.

Costs

INVESTMENT PORTFOLIO	GIA, ISA & JISA
Platform fee	0.00%
Underlying Investment Charges	Target cap 1.00%

Other fees, taxes, levies, and third-party charges may apply. We will always endeavour to provide this information in advance.

For further information, or information for a specific account, please contact your Investec representative.

Investec actively participate and monitor both our costs and investment performance against our industry peers to ensure we are providing a service fit for our consumers at a competitive price.

What is an Assessment of Value?

Our regulator, the Financial Conduct Authority (FCA), has asked us to assess the value of our proposition.
Assessing value is much more than just looking at the fees which our investors pay or the performance of the fund in isolation. Considering this, we have designed an assessment which reports on four outcomes.

– Consumers pay a price for products and services that represent **fair value**,

– Consumers are sold and receive **products and services** that have been designed to meet their needs and objectives,

– Consumers receive good **customer support** as expected, and

– **Consumer Understanding** is increased through documentation, use of language and transparency.

Statement of Value

As of April 2023, Investec Wealth & Investment Ltd, as the manufacturer of IW&I Fund Service services, has concluded that this offers fair value and will continue to do so for the foreseeable future.

How are we doing?

The IW&I Fund Service enables clients execution only access to a suite of risk managed funds. Through our committed team and working in partnership with financial advisers, we ensure our clients receive a high-quality service working to ensure they meet their financial objectives.

Overall, feedback received from our clients and their advisers, as well as the investment returns generated show we are providing a proposition that delivers good outcomes. There is always room for improvement and we are keen to hear feedback as to how we can further improve our service. Please get in touch through your usual Investec contact.

CONSUMER SUPPORT	●●●
CONSUMER UNDERSTANDING	●●●
PRODUCTS AND SERVICE	●●●
PRICE AND FAIR VALUE	●●●

●●● The proposition provides value for its clients

●● Minor enhancements available

● Improvement(s) required

Continued overleaf.

Target Market Information

What type of investor is this service suitable for?

Our IW&I Fund Service is suitable for retail clients who are working with an FCA authorised financial adviser or have a sufficient level of knowledge to be able to self-assess the most suitable fund to invest in.

What is the target market for this service?

Clients using our IW&I Fund Service:

- Must have a sufficient level of knowledge to self-assess the most suitable fund,
- Must have a capacity and willingness to accept a degree of loss of capital
- Must have a minimum £9,000 to invest
- Are comfortable with exposure to investment risk.

Negative target market:

Our IW&I Fund Service is not suitable for retail clients that:

- Require discretionary investment management
- are seeking capital protection
- have no ability to bear loss
- require a fully guaranteed income or a fully predictable return profile

Vulnerable Clients

We have processes in place to support clients with temporary or permanent vulnerabilities. Please discuss with us how we can ensure we meet your clients needs.

Information about Investec Wealth & Investment

We provide our clients with a diversified, combined and integrated banking and wealth management offering with extensive depth and breadth of product and services. We are a leading private client investment manager in the UK, committed to providing bespoke personal service to private clients, trusts, charities, intermediaries and pension schemes. We offer our clients investment and saving, financial planning and pensions and retirement services across the UK and Europe. We have 15 offices across the UK, together with offices in the Channel Islands and Switzerland, employing over 1,405 people with funds under management of £44.4bn (as at 31 March 2022).

Our Corporate Culture

The desire to make a meaningful contribution to the world we live in is at the heart of our values at Investec.

Making an unselfish contribution to society, nurturing an entrepreneurial spirit, embracing diversity, and respecting others, underpin our aim to live in, not off society.

Our culture is our strategic differentiator. As a culture driven organisation, our values and philosophies must underpin and inform people's conduct. Our organisational design is a flat structure to show deep respect for all individuals and to uphold an environment that encourages an entrepreneurial drive in-line with the organisation's purpose and business strategies.

Improvements to our Business

As a financial services organisation with a strong footing in both the developed and developing world, we believe we can make a meaningful contribution to society and the environment. We believe that the United Nations (UN) Sustainable Development Goals (SDGs) provide a solid framework for us to assess, align and prioritise our activities.

Our strategy is to harness the expertise in our various businesses and identify opportunities to maximise impact. We do this by partnering with our clients, investors, and stakeholders to support ambitious delivery of the SDGs and build a more resilient and inclusive world.

Environmental, Sustainability and Governance

As a steward of our clients' assets we take our role seriously. We have a responsibility to preserve and grow the wealth that is entrusted to us over the long term, and we understand that we need to do this by investing responsibly on your client's behalf. Environmental, Social and Governance (ESG) considerations are embedded into our investment processes as standard, we include ESG issues in our investment analysis and decisions to better manage risks and improve returns for our clients. We also have the ability to manage a Sustainability-focused mandate if required.

We recognise that judging a company on their ESG credential is difficult and it is why we have created the below link that helps explain what initiatives that we as a company are involved in.

Corporate Sustainability Report (investec.com)

Belfast	02890 321002	**Cheltenham**	01242 514756	**Guildford**	01483 304707	**Manchester**	0161 832 6868
Birmingham	0121 232 0700	**Edinburgh**	0131 226 5000	**Leeds**	0113 245 4488	**Sheffield**	0114 275 5100
Bournemouth	01202 208100	**Exeter**	01392 204404	**Liverpool**	0151 227 2030		
Bristol	01172 444 860	**Glasgow**	0141 333 9323	**London**	020 7597 1234		

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