Fundment

Statement of Target Market & Fair Value

Stocks & Shares Lifetime ISA

Jun 2025

For adviser use only

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 stocks and shares Lifetime ISA, it's identified target market and suitable customer profile, the permissible distribution channel of the Fundment stocks and shares Lifetime 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 stocks and shares Lifetime 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 Stocks & Shares Lifetime ISA

The Fundment stocks and shares Lifetime ISA ("**LISA**") is a government-backed savings account designed to help individuals save for their first home or retirement. It allows for annual contributions up to £4,000, with the government adding a 25% bonus on contributions, up to a maximum of £1,000 per year. The funds can be used for purchasing a first home or can be accessed penalty-free at the age of 60.

The Fundment LISA enables customers to:

- accumulate tax-efficient savings;
- transfer in existing Lifetime ISAs and ISAs from other providers, subject to annual subscriptions limits;
- 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;
- receive an HMRC bonus on eligible contributions; and
- access money held in the LISA to purchase a first home without penalty or, penalty-free from age 60.

Distribution

The Fundment LISA 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

At Fundment, we recognise that any customer may experience vulnerable circumstances - whether temporary or long-term - at any point in their lives.

We are committed to ensuring that all customers, including those in vulnerable situations, receive fair treatment and achieve outcomes that are just as positive as those experienced by others. Our goal is to provide inclusive, respectful, and supportive service to every individual who invests in our products or services.

Customer profile

The Fundment LISA might suit customers who:

- are a UK resident (including Crown servants or their spouse or civil partner abroad);
- are aged 18 to 39 at establishment or up to age 50 for the purposes of new contributions;
- 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;
- value the government 25% on eligible contributions;
- have unused ISA subscriptions in the current tax year;
- have not invested in another Liftime ISA during the current tax year.

The Fundment LISA might **not** suit customers who:

- are a non-UK resident;
- are under the age of 18 or over the age 40 without already holding a Lifetime ISA;
- 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 Lifetime ISA in the current tax year with another ISA provider.

We regularly review customer data and product usage to ensure the Fundment LISA continues to meet the needs of its intended audience and remains aligned with regulatory expectations.

How to contact us

Address

Fundment
58-60 Berners Street
London W1T 3NQ

Email

support@fundment.com

Phone

+44 (0)203 637 9210

Hours

Monday to Friday, 9:00am - 5.30pm

Fundment Limited is authorised and regulated by the Financial Conduct Authority (FRN: 732727) and registered in England and Wales (08884918)

Risk warning

The value of investments can go down as well as up, and you may not get back the amount you originally invested. The Fundment LISA is not a savings account and does not offer capital protection. Tax treatment depends on individual circumstances and may change in the future.