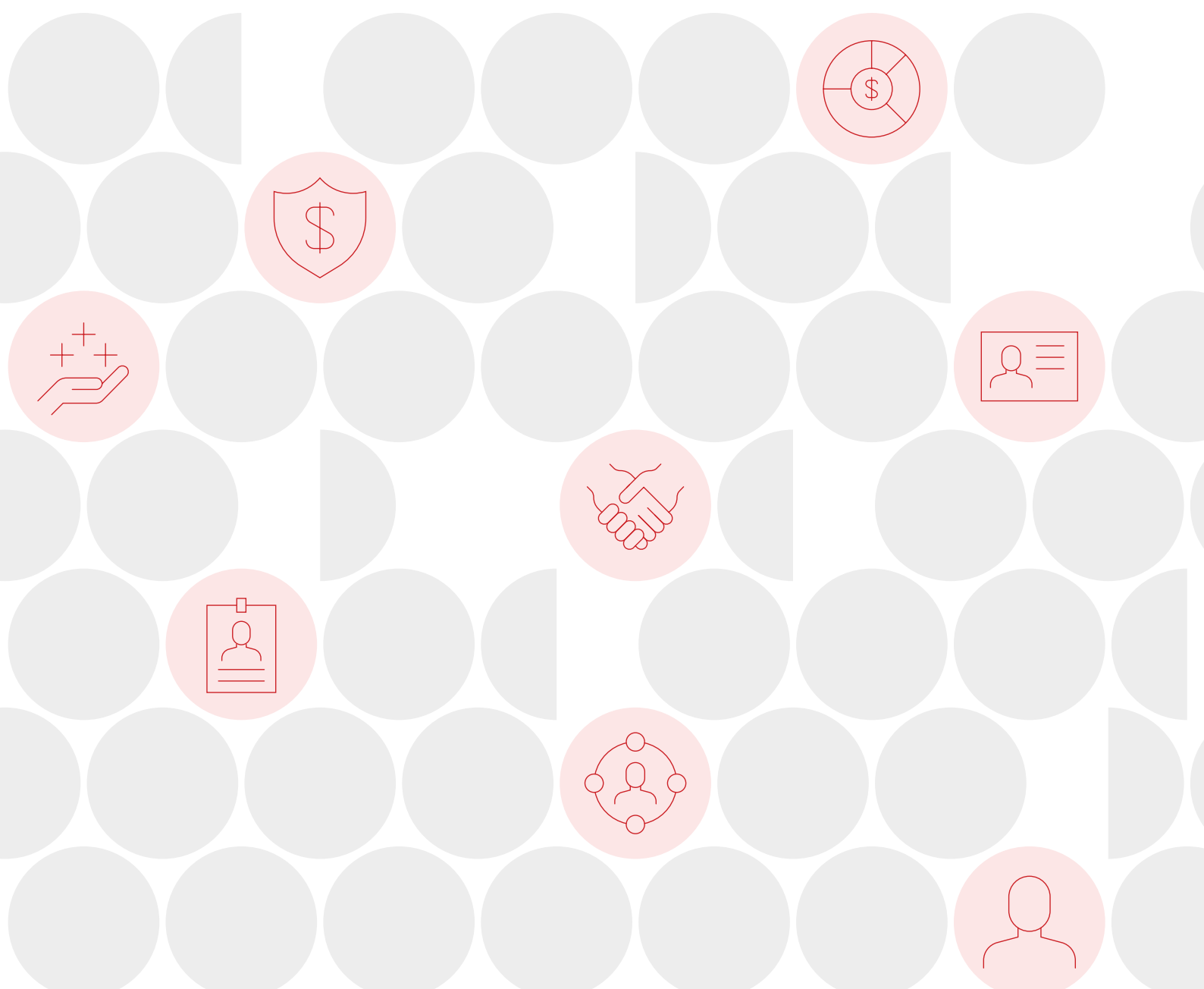


2024 Annual Value for Money Assessment

Morningstar Wealth International SIPP and International ISA

30 April 2024



Introduction

Morningstar Wealth have produced this report to provide financial advisers and their clients the results of the annual assessment of the Target Market. The report has been compiled in line with the requirements under Consumer Duty set out by industry regulator, the Financial Conduct Authority. This assessment has been completed against the Target Market policy, approved by the Boards of Morningstar Wealth Retirement Services Limited the International SIPP.

Empowering Investor Success

It's on all of us to empower investor success and we believe financial advice is the key to doing just that. Over 255,000 financial advisers choose to work with Morningstar Wealth around the world. Morningstar Wealth brings together capabilities from across Morningstar's business, to meet the specific needs of financial advisers, their businesses and clients. Our investment managers have access to the insights from a 400+ global Research and Investment Team. This depth of global research enables us to build robust portfolios focused on achieving your clients' goals. Further, we're able to share these insights with you to help your clients confidently face the ups and downs of investment markets; in doing so preventing them making decisions which could have long lasting consequences on their ability to reach their goals.

Morningstar Wealth International SIPP and ISA

Available in conjunction with the Morningstar Wealth International Platform, which takes care of the heavy lifting of administering investments on behalf of your clients. Our award winning service means you can focus on providing great service to your clients. Through robust and continuous discovery loops with advisers we're always learning. And because we own our own technology we can adapt as the advice landscape and your needs evolve. We want you to be impressed with how easy everything is to use and how it can be tailored to your unique business – from paperless forms, bespoke investment propositions, to user-by-user customisable dashboards and views.

We know how hard it is to get your brand out there, we ensure the platform and all of its outputs reflect the brand style guidelines of your business. So all your clients see is you, your brand and your investment proposition.

The Value for Money Assessment Criteria

A review of the value for money assessment was completed in April 2024 covering:

- 1) International SIPP provided by Morningstar Wealth Retirement Services Limited
- 2) International ISA provided by Morningstar Wealth Administration Limited

We've analysed the benefits our products and services provide alongside a range of internal criteria and comparative market information.

The following factors have been considered in the assessment:



Customers investing in a single wrapper



Functionality and features offered and use of these



Price comparisons with selected competitors at a range of case sizes



Analysis of complaints data and trends



Typical customer behaviour and account values

Please note the charges aspect to the comparison has been done assuming our standard charging structures and comparing this to a market peer group. Note where there are bespoke pricing arrangements are in place, this would alter the assessment of value and therefore this is only one input to advisers firms consideration of the value delivered as it applies to their clients and the context in which the service is delivered.

The Value for Money Summary

For the 2024 Annual value for money assessment all our products and services scored an overall rating of **fair value**.

Solution / Product Assessed	Value Assessment
International ISA	● Provides fair value
International SIPP pre Retirement	● Provides fair value where the ISIPP is worth more than £50k
International SIPP in Retirement	● Provides fair value where the ISIPP is worth more than £100k

● Fair value

Below these levels value assessment is more subjective and will need to take account of the individual customers circumstances.

For Additional Information

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 [Morningstar Wealth](#)

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About Morningstar Wealth

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