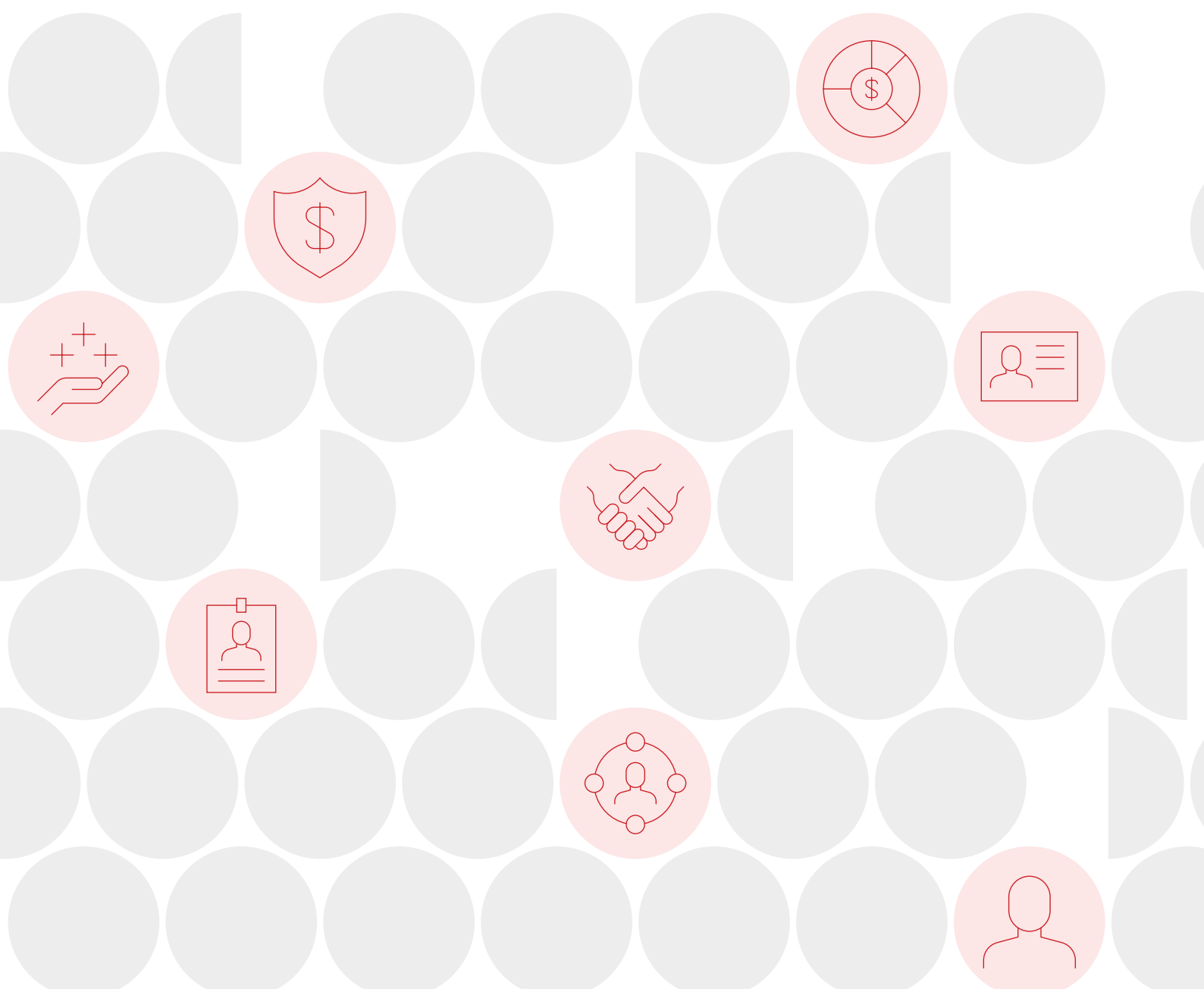


2024 Target Market

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 for 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

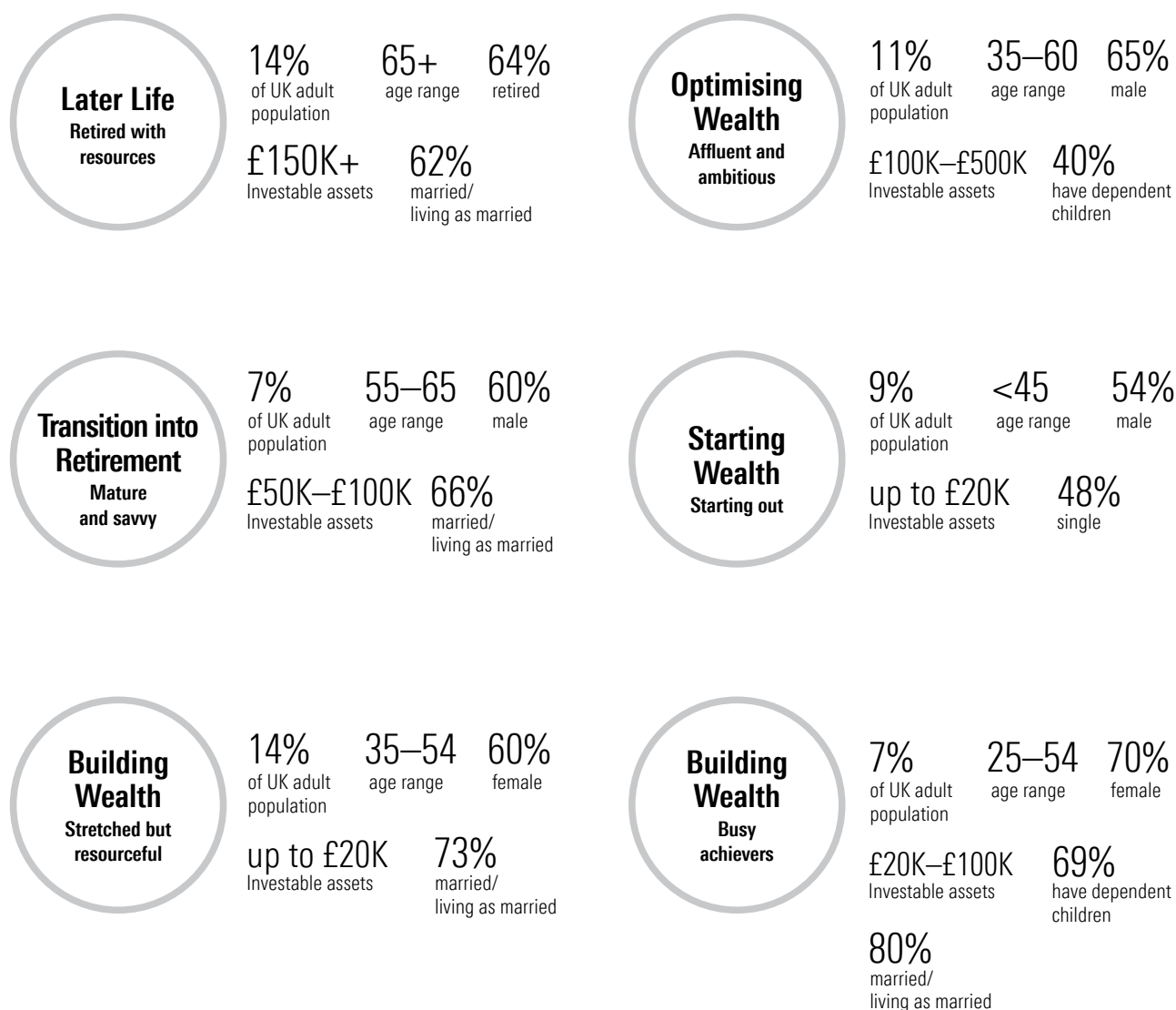
Available in conjunction with the Morningstar Wealth International Platform, which takes care of the heavy lifting of administering investments on behalf of your clients. Our award winning service means you can focus on providing great service to your clients. Through robust and continuous discovery 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.

International SIPP and ISA

Through the Morningstar Wealth International Platform there is access to a range of model based portfolio solutions, whether managed on a Discretionary or advisory basis.









Our target market assessment has been segmented into six separate financial stages of an individual, focussing on their wants and needs at each of these stages of their financial lives rather than just looking at their overall wealth. The life stage segments have been overlaid with the FCA's Consumer Spotlight model*.

The key element that is different for International SIPP and ISA, is they are targeted at customers who are either UK non-residents, or UK residents with a need for specialist US tax reporting services available through the international platform. And / or require for the assets to be held in Euro or USD to help manage currency risk.








* FCA Consumer Spotlight & Insight, 13.01.2017


International SIPP and ISA is suitable for customers who:

-  are resident outside of the UK and/or require specialist US Tax Reporting services
-  have an ongoing relationship with an adviser
-  have existing Pensions or ISA assets that require investment with a manager set up to support international mobile customers
-  wish to invest via either the International SIPP or ISA
-  would benefit from having a consistent investment approach across a range of tax wrapped solutions, with the potential to hold investments in different currencies
-  are looking to invest for the medium to long term (usual at least five years) with sufficient cash buffers in place to avoid needing to access their investments at times when values maybe suppressed
-  are willing to take a level of risk with their investments and incur the costs associated with that in order to seek higher potential returns over the medium to long term
-  have a lump sum to invest, existing assets that could be transferred from an existing product to support delivery of better outcomes or who have regular investments they would like to make.

International SIPP and ISA is not suitable for customers who:

-  are UK resident and don't need to use the US Tax Reporting service
-  wish to manage their investments themselves without a financial adviser
-  are looking to invest over the short term e.g. less than five years
-  are not willing to accept any level of investment risk
-  only seek to make small regular investments
-  require access to specialist investment instruments.

For Additional Information

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 [Morningstar Wealth](#)

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About Morningstar Wealth

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