

# Target Market – Manufactured Products (Models)

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## 1. Target Market

The overall target market for Rowan Dartington is summarised in the document 'Rowan Dartington Target Market Approach', which provides the approach to defining the target market for Investment advice, and the Rowan Dartington manufactured products.

This document sets out the target market definitions for manufactured products (Models) within this context.

## 2. Manufactured Products (Models)

Rowan Dartington's offering is a Service to our clients however, for the purposes of providing target market information we have treated our services as products.

The process for target market identification for Rowan Dartington manufactured products is outlined in the following documents:

- Rowan Dartington Target Market Approach
- Rowan Dartington Target Market manufactured products (Propositions)
- Rowan Dartington Target Market manufactured products (Models)

The Rowan Dartington manufactured products (Models) are covered in this document.

Product Reviews, including definitions of the target market, are conducted in accordance with the Rowan Dartington Target Market Approach framework.

The Model portfolios are created and monitored using a disciplined framework. Typically, a portfolio will include a mixture of equities, collectives, and fixed income securities, all of which have varying performance characteristics and are selected depending on objectives and risk profile of the Model.

All investments used in Models are risk rated by Rowan Dartington to ensure they are appropriate for the risk profiles within the model framework.

Regular monitoring is undertaken to ensure the manufactured products (Models) are reaching their target market.

## 3. Distribution

Clients making new investments into Rowan Dartington products do so through Employed Investment Managers of Rowan Dartington, the SJP Partnership or IFA's providing financial advice.

Rowan Dartington Investment Managers and SJP Partners follow an Advice Framework (the 'Framework') when determining the recommendations they make which ensures the suitability of a recommendation, taking into account the client's needs, characteristics, and objectives. A sample of recommendations are assessed by Business Assurance to check suitability against the Framework.

A consistency between the Framework and the target market definitions contained within this document is required to ensure products are distributed to the target market. To achieve this, the Advice Framework has been reviewed to mitigate against conflicts between advice principles and our target market. Our Business Assurance team check against target market when reviewing initial and ongoing advice provided by Rowan Dartington Investment Managers.

## 4. Distribution Arrangements

Distributions Arrangements are available (where appropriate) for all manufactured products. These documents set out how the relevant products are distributed with the following cross cutting rules being appropriately managed:

- Act in good faith toward retail clients.
- Avoid foreseeable harm to retail clients.
- Enable and support retail clients to pursue their financial objectives.

These documents also confirm whether there have been any changes to the intended target market since the last review.

## 5. Vulnerable Clients

The target market definitions for manufactured products (Models) include vulnerable clients. The nature of our propositions has resulted in an older client base relative to the wider population and so age-related vulnerabilities will be prominent such as those related to bereavement, caring responsibilities, and serious ill health. However, given the breadth of the overall target market, many wider characteristics of vulnerability will also be present in our client base.

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

## 6. Risk Profile

Establishing the risk a client is willing and able to take with their investment is a key part of the suitability assessment. In order to assess the client Risk Profile, the degree of risk that the client is willing to take, their Attitude to Risk (ATR), and their Capacity for Loss (CFL) must be established. A Risk Profile Questionnaire is used to determine the Client's Risk Profile and to support the discussion on risk with the client. It is important that the client understands and agrees to the risk profile on which future investment advice will be based.

Clients should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested. Our Models are not suitable for clients that are unwilling to take any risk.

It is recognised that in some circumstances that a Model may be selected and distributed to clients outside of the stated target market. This will be discussed, agreed, and documented as to why this is appropriate to the client needs, characteristics, and objectives.

Where a negative target market is identified for a client's potential investment then it may not be appropriate to proceed. Evidence of suitability and appropriateness for such clients would be required in order for advice to be given.

## 7. Concessions

It is recognised that in some exceptional circumstances it may be appropriate for our Propositions to be distributed to clients outside of the target markets defined in this document.

Should this Target Market not be appropriate for a customer's circumstances Rowan Dartington have a concession process. It is designed to ensure that where any requests or requirements to deviate from the Target Market arise, such business is in both the customers best interest and can be managed by Rowan Dartington. This will prevent undesirable outcomes for any St. James's Place

Partner, Rowan Dartington Investment Manager, Stockbroker or Client which may result from cases outside of the Target Market.

All concessions provided are personal to each clients' situation and will result in unique risks, these will be discussed and documented with clients prior to application. It should be noted that not all requests can be guaranteed as Rowan Dartington would need to be certain that the request is appropriate for the client and their situation.

## 8. Client Objectives

The Models are aimed at clients who are looking to invest either for capital growth with no need for income, Invest for income but with provision of capital value or a balance between income and capital growth.

All models are designed for clients to invest in over the medium to long term i.e. 5 years plus. The Models have a negative target market for clients looking to invest in the short term or looking for guaranteed returns.

## 9. Product Catalogue

		Risk Profile					Return		
		Low	Low Medium	Medium	Medium High	High	Balanced	Capital Growth	Income
Tailored Portfolio Service	Low Risk Balanced	✓					✓		
	Low Medium Risk Balanced		✓				✓		
	Low Medium Risk Growth		✓					✓	
	Low Medium Risk Income		✓						✓
	Medium Risk Balanced			✓			✓		
	Medium Risk Growth			✓				✓	
	Medium Risk Income			✓					✓
	Medium High Risk Balanced				✓		✓		
	Medium High Risk Growth				✓			✓	
	Medium High Risk Income				✓				✓
	High Risk Growth					✓		✓	
	Ethical & Environmental Medium Risk			✓				✓	
	Alternative Investment Market (Inheritance Tax)						✓	✓	
Collective Portfolio Service	Low Risk Balanced	✓					✓		
	Low Medium Risk Income		✓						✓
	Medium Risk Balanced			✓			✓		
	Medium Risk High Income			✓					✓
	Medium High Risk Growth				✓			✓	
	High Risk Growth					✓		✓	
	Ethical & Environmental Medium Risk			✓			✓		

## 10. Target Market Documentation

The following documents are specific to the Models offered by Rowan Dartington.

## 10.1 Tailored Portfolio Service – Low Risk Balanced

### Who is it suitable for?

The Tailored Portfolio Service – Low Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Low Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Low Risk Balanced Model is Low and will be reflected by the underlying assets. Equity exposure will range from 17.5% to 35%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Cautious benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Low Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.2 Tailored Portfolio Service – Low Medium Risk Balanced

### Who is it suitable for?

The Tailored Portfolio Service – Low Medium Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Low Medium Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Low Medium Risk Balanced Model is Low Medium and will be reflected by the underlying assets. Equity exposure will range from 35% to 55%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Balanced Asset benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Low Medium Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

### 10.3 Tailored Portfolio Service – Low Medium Risk Growth

#### Who is it suitable for?

The Tailored Portfolio Service – Low Medium Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Low Medium Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

#### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

#### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

#### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Low Medium Risk Growth Model is Low Medium and will be reflected by the underlying assets. Equity exposure will range from 35% to 55%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

#### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Balanced Asset benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

#### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Low Medium Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

**10.4 Tailored Portfolio Service – Low Medium Risk Income**

**Who is it suitable for?**

The Tailored Portfolio Service – Low Medium Risk Income Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Low Medium Risk Income Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

#### **What is the distribution strategy?**

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

#### **Vulnerable clients**

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

#### **What is the risk profile of the product?**

The risk profile of the Tailored Portfolio Service – Low Medium Risk Income Model is Low Medium and will be reflected by the underlying assets. Equity exposure will range from 35% to 55%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

#### **Client objectives**

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Balanced Asset benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through income but may also generate returns through capital appreciation.

The product is aimed at clients who are looking to invest for Income over the medium to long term. i.e. 5 years plus.

#### **Who is the product not suitable for?**

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Low Medium Risk Income Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.5 Tailored Portfolio Service – Medium Risk Balanced

### Who is it suitable for?

The Tailored Portfolio Service – Medium Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium Risk Balanced Model is Medium and will be reflected by the underlying assets. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Medium Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.6 Tailored Portfolio Service – Medium Risk Growth

### Who is it suitable for?

The Tailored Portfolio Service – Medium Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium Risk Growth Model is Medium and will be reflected by the underlying assets. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Medium Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.7 Tailored Portfolio Service – Medium Risk Income

### Who is it suitable for?

The Tailored Portfolio Service – Medium Risk Income Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium Risk Income Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium Risk Income Model is Medium and will be reflected by the underlying assets. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through income but may also generate returns through capital appreciation.

The product is aimed at clients who are looking to invest for Income over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Medium Risk Income Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.8 Tailored Portfolio Service – Medium High Risk Balanced

### Who is it suitable for?

The Tailored Portfolio Service – Medium High Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium High Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium High Risk Balanced Model is Medium High and will be reflected by the underlying assets. Equity exposure will range from 75% to 90%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Medium High Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.9 Tailored Portfolio Service – Medium High Risk Growth

### Who is it suitable for?

The Tailored Portfolio Service – Medium High Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium High Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium High Risk Growth Model is Medium High and will be reflected by the underlying assets. Equity exposure will range from 75% to 90%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service – Medium High Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.10 Tailored Portfolio Service – Medium High Risk Income

### Who is it suitable for?

The Tailored Portfolio Service – Medium High Risk Income Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Medium High Risk Income Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Medium High Risk Income Model is Medium High and will be reflected by the underlying assets. Equity exposure will range from 75% to 90%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of this portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through income but may also generate returns through capital appreciation.

The product is aimed at clients who are looking to invest for income over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service - Medium High Risk Income Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.11 Tailored Portfolio Service – High Risk Growth

### Who is it suitable for?

The Tailored Portfolio Service – High Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – High Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – High Risk Growth Model is High and will be reflected by the underlying assets. Equity exposure will range from 90% to 100%. Your portfolio will be primarily invested in UK and global equities, but can also invest in Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service - High Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.12 Tailored Portfolio Service – Ethical & Environmental Medium Risk

### Who is it suitable for?

The Tailored Portfolio Service – Ethical & Environmental Medium Risk Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Ethical & Environmental Medium Risk Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

Investors can also select from a Bespoke service where personalisation is required or via a Collective Portfolio service where a lower initial investment amount is required.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Ethical & Environmental Medium Risk Model is Medium and will be reflected by the underlying assets. Equity exposure will range from 55% to 75%. Your portfolio will be invested in a number of different asset classes, such as Equities, Fixed Interest, Alternatives and Cash, and can include a mix of funds and individual securities.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile and investing in companies and Funds that pass our ESG screening process. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client's wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service - Ethical & Environmental Medium Risk Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

### 10.13 Tailored Portfolio Service – Alternative Investment Market (Inheritance Tax)

#### Who is it suitable for?

The Tailored Portfolio Service – Alternative Investment Market (Inheritance Tax) Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Tailored Portfolio Service – Alternative Investment Market (Inheritance Tax) Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

#### What is the distribution strategy?

New investments can only be made through the SJP Partnership.

#### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

#### What is the risk profile of the product?

The risk profile of the Tailored Portfolio Service – Alternative Investment Market (Inheritance Tax) Model is High and will be reflected by the underlying assets. This portfolio will invest in companies listed on the Alternative Investment Market, and which are eligible for Business Property Relief. There will be no overseas equity exposure or fixed interest exposure.

The portfolio will hold circa 20-40 stocks and is therefore considered concentrated which may result in higher levels of volatility and potential loss compared with the other High Risk models that Rowan Dartington manage.

There are no additional financial obligations on a client that could exceed the amount invested.

#### Client objectives

The product is aimed at clients who are looking to invest for Inheritance tax mitigation and Capital Growth over the medium to long term. i.e. 5 years plus.

This portfolio will invest in companies listed on the Alternative Investment Market, and which are eligible for Business Property Relief.

#### Who is the product not suitable for?

The Model may not be suitable for clients who do not have an IHT planning need or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Tailored Portfolio Service - Alternative Investment Market (Inheritance Tax) Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.14 Collective Portfolio Service – Low Risk Balanced

### Who is it suitable for?

The Collective Portfolio Service – Low Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Low Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Low Risk Balanced Model is Low and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 17.5% to 35%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Cautious benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service - Low Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.15 Collective Portfolio Service – Low Medium Risk Income

### Who is it suitable for?

The Collective Portfolio Service – Low Medium Risk Income Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Low Medium Risk Income Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Low Medium Risk Income Model is Low Medium and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 35% to 55%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Balanced Asset benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through income but may also generate returns through capital appreciation.

The product is aimed at clients who are looking to invest for Income over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service - Low Medium Risk Income Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.16 Collective Portfolio Service – Medium Risk Balanced

### Who is it suitable for?

The Collective Portfolio Service – Medium Risk Balanced Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Medium Risk Balanced Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Medium Risk Balanced Model is Medium and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 55% to 75%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return through a combination of income and capital appreciation.

The product is aimed at clients who are looking to invest for a Balanced return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service – Medium Risk Balanced Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.17 Collective Portfolio Service – Medium Risk High Income

### Who is it suitable for?

The Collective Portfolio Service – Medium Risk High Income Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Medium Risk High Income Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Medium Risk High Income Model is Medium and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 55% to 75%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through income but may also generate returns through capital appreciation.

The product is aimed at clients who are looking to invest for a High Income return over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service – Medium Risk High Income Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.18 Collective Portfolio Service – Medium High Risk Growth

### Who is it suitable for?

The Collective Portfolio Service – Medium High Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Medium High Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Medium High Risk Growth Model is Medium High and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 75% to 90%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service – Medium High Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.19 Collective Portfolio Service – High Risk Growth

### Who is it suitable for?

The Collective Portfolio Service – High Risk Growth Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – High Risk Growth Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – High Risk Growth Model is High and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 90% to 100%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Equity Risk benchmark, while remaining within your risk profile. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client’s wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service – High Risk Growth Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## 10.20 Collective Portfolio Service – Ethical & Environmental Medium Risk

### Who is it suitable for?

The Collective Portfolio Service – Ethical & Environmental Medium Risk Model is intended for UK “retail clients”, as defined by MiFID II’s categorisation of a retail client.

Collective Portfolio Service – Ethical & Environmental Medium Risk Model is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### What is the distribution strategy?

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### Vulnerable clients

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### What is the risk profile of the product?

The risk profile of the Collective Portfolio Service – Ethical & Environmental Medium Risk Model is Medium and will be reflected by the underlying assets. Your portfolio will be made up of a range of different funds that invest in various asset classes, such as Equities, Fixed Interest, Alternatives and Cash. The Equity exposure of these underlying funds will range from 55% to 75%.

Rowan Dartington will manage your assets in line with your objective and risk profile throughout the lifetime of the portfolio, unless prevented from doing so by investment constraints agreed with you.

Investors should be willing and able to put their capital at risk and be able to tolerate a loss to their investment or initial amount invested.

There are no additional financial obligations on a client that could exceed the amount invested.

### Client objectives

The purpose of your portfolio is to deliver long-term returns exceeding those of the ARC Steady Growth benchmark, while remaining within your risk profile and investing in companies and Funds that pass our ESG screening process. The portfolio is designed to achieve this return primarily through capital appreciation but may also generate returns from income.

The product is aimed at clients who are looking to invest for Capital Growth over the medium to long term. i.e. 5 years plus.

### Who is the product not suitable for?

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client's wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Collective Portfolio Service – Ethical & Environmental Medium Risk Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.

## **10.21 Bespoke Portfolio Service**

### **Who is it suitable for?**

The Bespoke Portfolio Service is intended for UK "retail clients", as defined by MiFID II's categorisation of a retail client.

Bespoke Portfolio Service is suitable for clients who have capital to invest in lumpsum contributions.

This service is intended for clients who wish to delegate the day-to-day management of their investment.

### **What is the distribution strategy?**

New investments can only be made through Rowan Dartington Private Clients and the SJP Partnership. Additional contributions can also be made via our Intermediary channel for clients who currently have existing Investments within this Model.

### **Vulnerable clients**

Our Vulnerable Customer Policy sets out the framework for the identification and fair treatment of clients with characteristics of vulnerability. The Advice Framework also sets out the standards that apply for Investment Managers and SJP Partners when dealing with vulnerable clients.

There are no product specific features that are deemed to give rise to greater risks for clients in vulnerable situations.

### **What is the risk profile of the product?**

The risk profile of the Bespoke Portfolio Service is the Investment portfolio is individually designed to meet your specific objectives and reflect your attitude to risk requirements and will be reflected by the underlying assets.

There are no additional financial obligations on a client that could exceed the amount invested.

### **Client objectives**

The product is aimed at clients who have specific investment objectives that do not fit into the standard Models available. There will be a requirement to build a Bespoke Model in order to satisfy the unique needs and objectives of the client.

Clients may also be looking to invest in a tax efficient solution, or have a set, specific goal in mind. over the medium to long term. i.e. 5 years plus.

### **Who is the product not suitable for?**

The Model may not be suitable for clients who wish to prioritise IHT planning when investing or have only short term/emergency investment needs.

It is not suitable for Clients looking for a predefined Model.

It is not suitable for clients who have a requirement for capital to be guaranteed.

Subject to available alternative investment wrappers and the client's wider tax position, it may not be suitable for non-taxpayers or clients with no allowance for capital gains.

The Model may not be suitable for clients with a Risk profile that differs.

The Model is not suitable for clients looking to invest for less than 5 years.

We would not typically expect this Model to be suitable for clients with small amounts to Invest as this may not provide good value and as such, we have minimum investment criteria.

**Fair Value Statement**

Rowan Dartington has undertaken a fair value assessment of its Bespoke Portfolio Service Model in line with regulatory expectations under the Consumer Duty and considers that the benefits of the service represent fair value relative to the costs of that service.