



Target Market Statement ebi Vantage Discretionary Managed Portfolio Service

Certified



ebi meets high
standards of social and
environmental impact.

Corporation

Find out more at [ebi.co.uk](https://www.ebi.co.uk)

Target Market Statement

ebi Vantage Discretionary Managed Portfolio Service



ebi offer a range of investment solutions via our discretionary managed model portfolio service which is available to regulated financial advisers to recommend to their clients.

This document has been produced by ebi Portfolios Ltd in accordance with our regulatory responsibilities under Consumer Duty as a both a manufacturer and distributor of our products and services.

What is the ebi Vantage Discretionary Managed Portfolio Service

ebi's Vantage service provides a range of model investment portfolios across multiple risk categories, enabling investors to select an option aligned with their investment objectives and risk tolerance.

ebi's approach is grounded in a core philosophy of building portfolios for the long-term, using a range of portfolio building blocks such as index-tracking and rules-based funds, rather than seeking to outperform the market over the short-term.

The Vantage service also provides a wider range of resources to Financial Advisers to support them in the management, reporting, and communication of the chosen portfolio solution to investors.

ebi's model portfolios are designed to support investors in achieving their financial goals, in line with the strategy agreed upon with their Financial Adviser.

To ensure suitability for our target market, ebi make sure that all funds in which we invest and include within our solutions are compatible for investment with retail investors. We assess this metric for all funds within ebi's portfolio solutions on an ongoing basis.

How ebi operate with our client base

ebi can contractually operate in two ways:

- 1) The **Agent as Client** arrangement is where the regulated financial adviser is the client of ebi, and ebi does not have a direct relationship with the underlying investor. Under this arrangement, the contractual relationship is between ebi and the regulated financial adviser firm, the adviser is treated as a professional client of ebi.
- 2) The **Reliance on Others** arrangement is where both the regulated financial adviser and the underlying investor are direct clients of ebi. Under this arrangement, there is a contractual relationship between ebi and the regulated financial adviser firm, and a contractual relationship between ebi and the underlying investor. The adviser is treated as a professional client of ebi, the underlying client is treated as a retail client of ebi.

ebi considers its role across the distribution chain for both contractual arrangements based on its level of material influence over retail customer outcomes, including those customers with characteristics of vulnerability, which applies to; product & service design, distribution, client facing communications and engaging in support with clients.

What is the target market?

Intended Target Market

ebi's Vantage service is primarily designed for retail investors with medium to long-term investment objectives (minimum five years), other than investors in our Cash Plus solution which targets shorter-term holding periods. Investors must be UK residents (unless otherwise agreed by ebi) and clients of authorised and regulated Financial Advisers.

ebi's service does not offer any form of capital guarantee, meaning investors must be able to tolerate the possibility of capital loss.

As ebi's portfolios are only available through authorised regulated Financial Advisers, investors can range from those with a basic understanding of investments to more experienced investors.

This service may be compatible with investors:

- i.** who want an investment professional to manage their investments;
- ii.** who choose to access the service through an authorised and regulated Financial Adviser;
- iii.** who are Retail or Professional clients;
- iv.** with basic knowledge, or stronger, of investment markets;
- v.** who can remain invested ideally for at least five years over the medium to long term, other than investors in our Cash Plus solution which targets shorter-term holding periods;
- vi.** whose expected financial returns will not be excessively impacted by ebi's service's charges;
- vii.** who can afford to be exposed to market movements in investment values and potential losses over the term of investment and who do not require any form of capital guarantee;
- viii.** who have the capacity to absorb potential losses without a significant impact on their financial well-being;
- ix.** who understand that investing involves risk and are comfortable accepting some degree of investment volatility;
- x.** who work with an authorised and regulated Financial Adviser, who will assess the suitability of the investment, explain its risk/reward profile, and help set an appropriate investment time horizon;
- xi.** who are seeking an investment solution that enacts a degree of screening on Environmental, Social, and Governance (ESG) or Impact metrics, for our Earth, Earth UK Bias, Core ESG, SRI, Impact, and Dimensional Sustainability portfolio suites.

Negative Target Market

The ebi Vantage service is not compatible for investors:

- i. who prefer to manage their own investments;
- ii. who are unlikely or unable to remain invested for five years as a minimum (other than investors in our Cash Plus portfolio, which targets shorter-term holding periods);
- iii. who require capital protection or guarantees underpinning their investment;
- iv. who are fully risk-averse and unwilling to accept any level of investment loss;
- v. who need a fully guaranteed income stream or a fixed return profile.

Clients with vulnerability characteristics

We are reviewing our service to ensure that it is compatible with clients who have characteristics of vulnerability.

Based on our current information there are no restrictions on ebi's portfolio solutions that prevent investors being able to disinvest without notice (subject to trading settlement times), with this flexibility enabling customers that experience a change of circumstances to exit the product (without providing notice and without penalty fees).

Fair Value

In accordance with our regulatory obligations under Consumer Duty, ebi has undertaken a detailed value assessment of our Vantage Managed Portfolio Service as of February 2025 and has determined that it represents fair value. This will be reviewed on a regular basis (at least annually) as part of ebi's internal governance procedures.