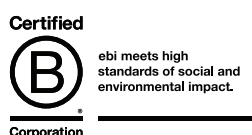




Target Market Statement Global Factor Funds



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

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 are the ebi Global Factor Funds

The ebi Global Factor Funds are a set of unitised portfolios provided across two 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.

To ensure suitability for our target market, ebi make sure that all underlying funds in which the Global Factor Funds invest are compatible for investment with retail investors.

What is the target market?

Intended Target Market

ebi's Global Factor Funds are primarily designed for retail investors with medium to long-term investment objectives (minimum five years). Investors must be clients of authorised and regulated Financial Advisers.

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

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

This solution 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;
- vi. whose expected financial returns will not be excessively impacted by associated service 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) metrics;
- xii.** who understand the concept of outsourced asset management and delegating day to day investment decisions to a fund manager.

Negative Target Market

The 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;
- 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 continue to review our services to ensure that they remain compatible with clients who have characteristics of vulnerability.

Based on our current information there are no restrictions on ebi's 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 the AFH – ebi Global Factor Fund solution as of May 2026 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.