

Hymans Robertson Investment Services (HRIS)

Hymans Robertson Investment Services Core Portfolio Service (CPS) – Blended Range Target Market Assessment for Advisers

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Model	Benchmark	Equity Range*	Investor type	Client knowledge & experience	Client's ability to bear loss	Client objective and needs	Investment horizon	Distribution strategy	Client characteristics deemed unsuitable	
HRIS Blended Low Risk Growth	IA Mixed Investment 0 – 35% Shares	Up to 35%	Retail clients Professional clients	The model portfolio investments are appropriate for clients with a range of knowledge and experience as detailed below;	The model portfolios do not offer any capital guarantees and clients must have an ability to sustain capital loss.	Appropriate for clients looking to make a positive return on their initial outlay, but for whom capital preservation also remains as a key priority. Appropriate for client seeking growth and/or income.	The recommended investment time horizon for the model portfolios is 5 years and above. 'Recommended time horizon' relates to an individual's average holding period, accounting for contributions and withdrawals.	Via an FCA authorised Financial Adviser providing investment advice and utilising an investment platform	<ul style="list-style-type: none"> The model portfolios are not deemed suitable for clients that: <ul style="list-style-type: none"> Have no ability to sustain a capital loss; Are completely risk averse; Are looking for guaranteed returns (or a guaranteed return of capital); Have an investment time horizon of less than five years; Wish to access the service on an execution only basis or on a non-advised basis; Have low or no financial resilience. 	
HRIS Blended Low to Medium Risk Growth	IA Mixed Investment 20 – 60% Shares	Up to 50%				Basic investors, with limited knowledge and experience;				Appropriate for clients that are seeking a balance between growth and capital preservation but accept they might bear moderate capital losses over some periods of time. Appropriate for client seeking growth and/or income.
HRIS Blended Medium Risk Growth		Up to 65%		Informed investors, with average knowledge and some previous experience of investments and; Advanced investors, with good knowledge and prior experience.		Appropriate for clients that are seeking a balance between growth and capital preservation but accept they might bear moderate capital losses over some periods of time. Appropriate for client seeking growth and/or income.				
HRIS Blended Medium to High Risk Growth	IA Mixed Investment 40 – 85% Shares	Up to 85%		Investors who have an FCA authorised Financial Adviser relationship who is responsible for assessing suitability and can help their clients to understand the risk / reward profile and features of the service, advise on risks and time horizon.		Appropriate for clients that prioritise growth over capital preservation and therefore accept that they might bear moderate to significant losses. Appropriate for client seeking growth and/or income.				
HRIS Blended Higher Risk Growth	IA Flexible Investment	Up to 95%								Appropriate for clients that are prepared to risk significant amounts of capital in pursuit of long-term returns. Appropriate for client seeking growth and/or income.
HRIS Blended Equity Focus Growth		Up to 100%								
HRIS Blended Global Equity Growth		Up to 100%								

* Equity ceilings are longer-term expected limits, within which portfolios will be managed over time. However, HRIS has the discretion to move outside of these limits, if needed, based on its views in relation to markets, temporarily due to drift and / or desire to manage risk.

This service is only available via authorised and regulated Financial Advisers using approved platforms. For more information, please contact your Relationship Director.

Model portfolio updates and rebalancing

HRIS will aim to undertake scheduled future updates and rebalances on a 6-monthly basis. Additional rebalances may occur outside of the scheduled rebalances at HRIS' discretion. It should be noted that portfolio updates and rebalancing timeframes may vary by model and by platform. The Adviser should refer to the Approved Platforms' terms and conditions and order execution/transmission policies for details.

Vulnerable customers

HRIS acknowledges retail clients can go through events in their lives that may result in a period of vulnerability, and we have considered how our portfolios can help meet those needs or if they could cause harm. The table below sets out how the HRIS portfolios consider examples of vulnerability characteristics. **However, importantly, it should be noted our portfolios are only offered on an advised basis and where the retail client is in vulnerable circumstances, the Financial Adviser should assess that this service is able to meet the needs of their retail client.** This list is not extensive and if you wish to discuss further, please contact us.

Examples of vulnerability characteristic	HRIS Portfolios
Health (such as physical disability, illness, hearing or visual impairment, mental health condition, addiction, cognitive disability)	The portfolios have no exit fee and invest in liquid assets, meaning it should be possible to withdraw urgently needed funds in a timely manner.
Life events (such as retirement, bereavement, income shock, relationship breakdown, caring responsibilities or other)	The portfolios can be used as part of a retirement strategy. The portfolios have no exit fee and invest in liquid assets.
Resilience (as such inadequate or erratic income, over indebtedness, low savings or low emotional resilience)	The portfolios are designed with a minimum 5-year investment horizon. They are not appropriate for retail clients with low financial or emotional resilience.
Capability (such as low knowledge, poor literacy/numeracy skills, poor English language skills, poor digital skills, learning difficulties, no or low access to support or help)	The portfolios are appropriate for retail clients with limited investment knowledge and experience, but the Financial Adviser should determine suitability. Where a retail client cannot comprehend our factsheets and supporting literature, the portfolios are unlikely to be suitable.

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Risk warning

The value of your investments and the income from them may go down as well as up and neither is guaranteed. Investors could get back less than they invested. Past performance is not a reliable indicator of future results. Changes in exchange rates may have an adverse effect on the value of an investment. Changes in interest rates may also impact the value of fixed income investments. The value of your investment may be impacted if the issuers of underlying fixed income holdings default, or market perceptions of their credit risk change. There are additional risks associated with investments in emerging or developing markets. The information in this document does not constitute advice, nor a recommendation, and investment decisions should not be made on the basis of it. The material provided should not be released or otherwise disclosed to any third party without prior consent from HRIS.