

# Trustee Investment Plan

## Target Market Information

This is based on Prudential's opinion and doesn't take into account individual circumstances.

### What is the Trustee Investment Plan?

The Trustee Investment Plan gives external pension schemes access to a range of investment funds including PruFund. It's available to trustees of UK registered Occupational Pension Schemes, Small Self-Administered Schemes and Self Invested Personal Pension Schemes.

The aim of the plan is for capital growth on a lump sum investment and to provide a tax efficient income.

Your client's capital is at risk.



What type of investor is this suitable for?

Retail investor



Professional investor



### How much knowledge does your client have?

We've based these on the standard definitions of types of investors included in the European Financial Management Association (EFMA).

<b>Basic investor</b>	<ul style="list-style-type: none"> <li>• Basic knowledge of how investments work</li> <li>• Can make decisions based on regulated and authorised documents or with the right advice</li> <li>• No experience of the financial industry</li> <li>• Usually a first-time investor</li> </ul>	<b>Target client</b> 
<b>Informed investor</b>	<ul style="list-style-type: none"> <li>• Average knowledge of how investments work</li> <li>• Can make an informed decision based on regulated and authorised documents or with their own knowledge</li> <li>• Understands specific factors or risks</li> <li>• Some experience of the financial industry</li> </ul>	
<b>Advanced investor</b>	<ul style="list-style-type: none"> <li>• Good knowledge of how investments work</li> <li>• Good financial industry experience</li> <li>• Has access to professional investment advice</li> </ul>	

Key:

Yes






No



In some circumstances






## What's your client's capacity to lose capital?

How much capital loss can they take?	Definition	Target client	Comments
<b>Unlimited</b>	Clients can afford to lose all capital.		You can offer this product to a client who is able to lose all capital.
<b>Limited</b>	Clients are looking to keep their capital or can afford to lose a certain amount, set by the product.		You can offer this product to a client who is able to accept a limited fall in capital.
<b>None</b>	Clients can't accept any capital loss.		You shouldn't offer this product to a client that can't lose capital. New capital and income guarantees on PruFund are currently unavailable.

## What's your client's risk appetite?




This is Prudential's view of investment risk, and may differ from others.

<b>High</b>	<p><b>Can they invest?</b>  This product may be suitable for a client who is able to accept a fall in capital. This is dependent upon the fund selected.</p>
<b>Medium – High</b>	
<b>Medium</b>	<p><b>Can they invest?</b>  This product may be suitable for a client who is able to accept a moderate fall in capital. This is dependent upon the fund selected.</p>
<b>Low – Medium</b>	
<b>Low</b>	<p><b>Can they invest?</b>  This product may not be suitable for a client who isn't able to accept a moderate fall in capital. This is dependent upon the fund selected.</p>

## How does this product meet your client's objectives and needs?

Preservation of capital		New capital and income guarantees on PruFund are currently unavailable.
Growth		The Trustee Investment Plan offers the opportunity of capital growth.
Income		Trustees can take regular and one off withdrawals from the plan. Regular withdrawals up to 7.5% of the original investment each year can start from the first anniversary of the plan, or where no investments in the With-Profits Fund exist, withdrawals up to 100% of the original investment each year can be made from one month of the plan commencing.
Time horizon		The recommended holding period is a minimum of five years.
Maturity date		This product has no fixed maturity date.

## How do your clients invest in this product?

Execution only		This product shouldn't be sold on an execution only basis.
Non-advised		This product shouldn't be sold on a non-advised basis.
Advised		This product is available on an advised basis.



## How do you assess price and value for the product?

Our approach to assessing fair value considers the product or service as a packaged product. It makes allowance for the individual components which we manufacture that make up the packaged product. It makes no allowance for any adviser charges that we may facilitate. Please see our Consumer Duty webpages [mandg.com/pru/consumer-duty](https://www.mandg.com/pru/consumer-duty) which provide details on how we undertake value assessment.



## What target market assessment do you undertake as part of your consumer duty and product management processes?

As part of our ongoing product management process, we consider the foreseeable harms and poor client outcomes that could result from the product's design, management or administration. This includes an assessment of the clients and client groups within the target market as well as an assessment that considers clients with characteristics of vulnerabilities and those with protected characteristics.

Any foreseeable harms, product features, benefits or charges that may impact client outcomes, as a whole or specific client groups, are considered using a risk-based approach in accordance with the FCA's guidance on reasonableness in relation to both client expectations and firm behaviours.



## Vulnerable clients

We appreciate clients could find themselves in vulnerable circumstances at any time whilst invested in this product. We will aim to ensure that vulnerable clients invested in this product continue to be treated fairly and receive the same outcomes as other clients.



For more information, please contact your Prudential Account Manager.