



Invest & Grow

**Discretionary Fund Management and Financial Planning
Value Statement (Published January 2026, next Assessment
due January 2027 when trading data has been received)**



Who are Invest & Grow?

At Invest & Grow you'll find a service that is built around you, blending the most appropriate asset classes, a selection of direct equities, bonds and funds carefully chosen, to pursue the returns you require in a sustainable manner. Invest & Grow Managed Investment Service delivers a unique portfolio which combines our outlook and specialist market insight to construct a strategy to meet your ambitions, whatever the investment climate. This service is worth exploring for clients seeking a more focused approach to investing.

Our transparent and personalised approach means that you can be assured complete transparency over the type, number, and size of investments in your portfolio. This enables us to accommodate any areas that you wish to avoid. Allowing your investment portfolio to emulate your ethical, responsible, and religious preferences.

With access to the entire fund universe, we uphold screening, monitoring, and selection processes prior to making the investments. We closely monitor the funds' performance; this ensures our portfolio is well placed to deliver attractive long-term returns relative to the degree of risk the funds take.

Proposition Information

Description

We build and manage discretionary portfolios actively in line with the specified investment objectives agreed with our clients and their financial advisers.

Our DFM service offers a managed investment service including portfolio management and managed investment services. This service is available to individuals and families through their FCA authorised and regulated financial advisers. The minimum investment amount is £75,000.

This Value Statement covers three related assessments: the Invest & Grow discretionary fund management (DFM) proposition on its own; the Firm's Financial Planning (advisory) service on its own; and the combined client experience where a client uses both services together.

Financial Planning covers the Firm's direct advisory relationship with clients: initial and ongoing suitability assessment, investment advice, defined-contribution-to-defined-contribution pension transfer advice, and insurance distribution. It is a distinct service from the DFM proposition described above, though many clients use both together.

Key Information

Investment Time Horizon

- Low risk profiles: minimum of three years
- Low to medium risk profiles: minimum of three years
- Medium risk profiles: minimum of five years
- Medium to high-risk profiles: minimum of five years
- High risk profiles: minimum of seven years

Preservation of Capital: CAPITAL AT RISK

Investment Objective: our DFM service offers the opportunity for:

- A balanced return from income and capital growth
- Primarily to maximise income
- Primarily to maximise capital growth
- Shariah Compliant Investments

Maturity Date: Our DFM service has no fixed maturity date.

Invest & Grow relies on the information provided by FCA authorised financial advisers about each client to determine the suitability of any investment for their portfolio. Additionally, we take the initiative to complete a second Fact Find with a referred client to ensure we agree with the outcome in relation to determining the suitability of the investment for their portfolio.

What is an Assessment of Value?

This assessment has been carried out in line with the Financial Conduct Authority's Consumer Duty (PRIN 2A). It covers the assessment period from beginning of January 2025 to the end of December 2025 and is the Firm's current published version. The next assessment will be published within 12 months of the date of this document.

Assessing value is much more than just looking at the fees which our investors pay or the performance of the fund in isolation.

Considering this, we have designed an assessment which reports on four consumer linked outcomes.

- Pay a price for products and services that represent **fair value**,
- Sell and receive **products and services** that have been designed to meet their needs and objectives,
- Provide good **client support** as expected, and
- Improve the **client's understanding** through documentation, use of language and transparency.

Statement of Value

As at the date of this assessment, the Firm has assessed fair value separately for each of: its Financial Planning (advisory) service; its Invest & Grow discretionary management (DFM) proposition; and the combined client experience where both are used together. The outcome of each assessment is summarised in the single table below, with the supporting evidence and the full cost breakdown set out in the sections that follow.

Summary of Fair Value Outcomes

Consumer Duty outcome	DFM (Invest & Grow)	Financial Planning	Combined
FAIR VALUE	• •	• • •	• •
PRODUCTS AND SERVICE	• • •	• • •	• • •
CLIENT SUPPORT	• • •	• • •	• • •
CLIENTS UNDERSTANDING	• • •	• • •	• • •

- • • 3 points: The proposition provides value for its clients
- • 2 points: Slight enhancements available
- 1 point: Improvement(s) necessary

Supporting evidence. Fair Value (Financial Planning) – [the ongoing charge of 0.75% per annum sits within the range typically charged for ongoing advice in the UK market](#). Fair Value (DFM) – the base annual management charge of 1.00% sits within the peer range shown below. The total charge for this period is materially higher because a performance fee crystallised against the high-watermark; the components are set out in the cost breakdown below and the outcome is scored at two points pending the further evidence noted. Fair Value (Combined) – follows from the DFM position above. Products and Service – portfolios are built and monitored against each client's stated objectives and risk profile, and are reviewed continuously throughout the period. Client Support – clients receiving the DFM service are sent a quarterly update by email setting out a detailed breakdown of all fees and charges applied in the period, and quarterly performance reports are uploaded to the client portal; complaint and query volumes reviewed as part of the annual Consumer Duty report. Client's Understanding – terms are issued via DocuSign with a query window before signing, followed by a suitability letter as a further checkpoint, and the quarterly fee breakdown described above gives clients a recurring, itemised view of what they have actually paid.

The performance fee is set based on year-end trading data, produced specifically for each client. This results in varying performance fee charges for each client, with the intention of providing the best value service for each client on a bespoke basis.

How are we doing?

DFM is a core offering of Invest & Grow. By working in partnership with financial advisers, we ensure our clients receive a high-quality service supported by multiple financial professionals, all aiming to ensure they meet their financial objectives. Overall, feedback received from our clients and their advisers, as well as industry bodies show we are providing an investment proposition that delivers good outcomes. There is always room for improvement and we are keen to hear feedback as to how we can further improve our service. Please get in touch through your usual contact at Invest & Grow.

Vulnerable clients are charged on the same basis as all clients. The additional support set out in our Vulnerable Customers Policy is provided at no extra cost.

Ongoing Client Reporting and Cost Transparency

Clients using the DFM service receive a quarterly update by email setting out a detailed breakdown of all fees and charges applied during the quarter, including the base annual management charge, any performance fee accrued or crystallised, and transaction and dealing costs. Quarterly performance reports are also uploaded to each client's portal, so that cost and performance information can be reviewed together.

The Firm regards this ongoing reporting as central to the Client Support and Client's Understanding outcomes: it gives clients a recurring, itemised view of what they have actually paid rather than a single disclosure at the point of sale, which matters particularly where part of the charge is performance-related and therefore varies between periods.

Fees & Charges

Fee Breakdown by Service

Charge	Rate	Basis
Financial Planning – initial advice	1.50%	One-off
Financial Planning – ongoing advice	0.75% p.a.	Ongoing
DFM – base annual management charge	1.00% p.a.	Ongoing
DFM – performance fee (this period)	2.50%	Variable; high-watermark
DFM – transaction and dealing costs (this period)	0.50%	Ad hoc
DFM – total charge this period	4.00%	Ongoing
Combined total this period (Financial Planning ongoing + DFM total)	4.75%	Ongoing
Underlying fund charges (third-party, not retained by the Firm)	0.15% – 0.35%	Ongoing



DFM Peer Comparison — Base Annual Management Charge

Provider	Standard DFM Fee (AMC)
Invest & Grow	1.00% (base AMC), plus a variable transaction and performance fees — see cost breakdown above
RBC Brewin Dolphin	0.65% – 1.50%
Rathbones	0.75% – 1.25%
Quilter Cheviot	0.75% – 1.00%
Brooks Macdonald	0.75% – 1.00%
LGT Wealth Management	0.50% – 0.85%

The Firm's base annual management charge of 1.00% sits within the range charged by the comparators above. The total charge borne by DFM clients in this period was higher than that base rate because a performance fee crystallised against the high-watermark, together with transaction and dealing costs. The performance fee is set out in the investment management agreement and is disclosed to clients before they invest. Clients are told in advance that this is an actively managed service whose total cost varies with performance, and the quarterly fee breakdown described above shows what has actually been charged in each period.

Performance context for the DFM charge

Because a substantial part of the DFM charge in this period was performance-related, the Firm has considered whether the return delivered justifies it. The Invest & Grow growth portfolio carries an internal risk score of 6 out of 10, which the Firm maps to the ARC Sterling Steady Growth PCI category (portfolios with a relative risk profile of 60% to 80% of world equity markets).

Comparing the net return for the period against that risk bracket gives the following context:

- **ARC Sterling Steady Growth PCI (2025 Average):** Delivered a net return of approximately **9.1% to 9.3%** across participating UK wealth managers.
- Invest & Grow growth portfolio: net return of 18.5% on average across client portfolios.

What this means for value

- Return relative to risk taken — the portfolio returned materially more than the peer average for the same risk bracket in this period, which is the outcome the performance fee is designed to reward.
- Relationship between performance and cost — the performance fee crystallised precisely because the portfolio exceeded its high-watermark. Clients therefore paid more in this period than they would in a period of flat or negative performance, when no performance fee would arise. The Firm's assessment is that this alignment supports, but does not on its own establish, fair value: a single period of strong performance is not sufficient evidence, which is why the Fair Value outcome for the DFM service is scored at two points rather than three.
- Net position for the client — after all charges, the return delivered in this period was above the peer average for a comparable mid-to-high risk mandate. The Firm will continue to monitor whether that remains true over time, and will revisit the charging structure if it does not.

Past performance is not a reliable indicator of future results. The value of investments and the income from them can fall as well as rise, and clients may get back less than they invested. The performance shown above relates to a single period and should not be taken as an indication of the returns any individual client will receive.

Other fees, taxes, levies, and third-party charges may apply. We will always endeavour to provide this information in advance. For further information, or information for a specific account, please contact your Invest & Grow representative. Invest & Grow actively participate and monitor both our costs and investment performance against our industry peers to ensure we are providing a service fit for our consumers at a competitive price.

This assessment is reviewed at least annually. Approved by: Amir Anbouche, Sole Director



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