timeline
MONEY FOR LIFE

Fair Value & Target Market Statement

Junior ISA (JISA)

September 2026

Fair Value and Target Market Statement

Introduction

This Target Market and Fair Value Statement sets out the customer group the Timeline Junior ISA is designed for, and confirms that Timeline has assessed the product offers fair value to the target market, in line with the FCA's Product Governance (PROD) and its Consumer Duty rules.

It is intended to support advisers in meeting their own target market and fair value obligations when recommending the Timeline Junior ISA to their clients. It does not replace an adviser's own suitability assessment for an individual client.

The Timeline Platform is an online investment platform provided by Timeline Portfolios Ltd. Timeline is authorised and regulated by the Financial Conduct Authority (FRN: 840807). The Platform is only available through a regulated adviser appointed by retail clients. The adviser is responsible for assessing the suitability of the retail client investing in the Platform and providing financial advice.

Fair Value Assessment

Timeline has evaluated the Platform against the Consumer Duty requirements and is satisfied that the price paid by retail customers is fair relative to the overall benefits received. Timeline operates a simple charging structure based on the value of Assets Under Management (AUM), including both assets and cash.

There are no exit charges on any wrapper type, and dealing charges are only applied to Exchange Traded Instruments due to the administrative cost of trading them. Dealing in managed funds carries no dealing charge.

Timeline has assessed a number of categories to ensure that fair value is being achieved for the target market, this includes:

- Nature and quality of the product
- Costs and charges
- Competitor offerings
- Customer segmentation
- Consumer understanding
- Consumer support

The Fair Value Assessment is performed annually or whenever a material change to the Junior ISA product or the Timeline Platform occurs. Timeline monitors data and feedback on a regular basis, with the Platform Oversight Committee meeting on a quarterly basis to ensure that the four Consumer Duty outcomes are being met.

Distribution Chain

The Timeline Platform is distributed through FCA authorised and regulated advisers who have clients within the target market, in line with Timeline’s Terms of Business. The product is not sold directly to end customers without advice and all distribution is via Timeline’s online ecosystem.

Vulnerable customers

Timeline acknowledges that “anyone can become vulnerable due to health, life events, ability to withstand financial or emotional shocks, or poor financial or digital literacy”. Timeline is committed to ensuring vulnerable customers avoid foreseeable harm and are supported in achieving their financial objectives. Timeline staff are trained to identify and support those customers in a vulnerable position, working closely with the financial adviser.

Target Market

The Junior ISA might suit customers who:

- have a child who is a UK resident;
- are aged 18 or over and have parental responsibility for a child;
- have unused Junior ISA subscriptions or have not invested in another Stocks & Shares ISA or Child Trust Fund in the current tax year;
- wish to invest through a regulated financial adviser, rather than on a non-advised or execution-only basis;
- who want to invest in predominantly managed funds
- want to invest tax-efficiently over the medium to long term;
- are willing and able to accept fluctuations in the value of their capital, in exchange for the potential for greater long-term returns than cash;
- want the ability to hold more than one tax wrapper (such as an ISA, pension, or GIA) together in one place, including as part of a family or household group;
- are comfortable using online tools and digital platforms to manage their investments.

Timeline does not impose a minimum investment amount on the Platform. However, advisers are responsible for reviewing the minimum investment amount of each underlying fund prior to placing a client's investment, to ensure that contributions can be fully invested and that the client's portfolio achieves sufficient diversification from the outset.

Negative Target Market

The Junior ISA might not suit customers who:

- have parental responsibility for the child but are themselves under the age of 18;
- who don’t have children or whose children are now above the age of 18;
- require access to the funds before the age of 18;
- have used their Junior ISA subscriptions or have invested in another Stocks & Shares JISA or Child Trust Fund in the current tax year;
- are non-UK residents or US persons;
- don't accept their capital being at risk;
- wish to conduct business offline (phone trading, cheques, paper);
- are looking to day trade or have a short-term horizon, or are seeking speculative, esoteric or non-standard assets, examples being unregulated collective investment schemes (UCIS), crypto assets, unlisted shares or private equity, and overseas property developments.
- who wish to hold funds in uninvested cash holdings for a prolonged period;
- have low or no digital skills, or are unable to engage with a fully digital, online-only platform;
- do not have a financial adviser or wish to invest on a non-advised basis.

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Investors are warned that past performance is not a reliable indicator of future results, income is not guaranteed, share prices may go up or down and you may not get back the original capital invested. The value of your investment may also rise or fall due to changes in tax rates and rates of exchange if different to the currency in which you measure your wealth. Missing periods of market exposure (time out of the market) can also have a material impact on long-term investment outcomes.

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