# SARASIN & PARTNERS

# SARASIN INVESTMENT FUNDS LTD'S PRODUCT APPROVAL PROCESS

Sarasin manufactures financial products, such as funds, for sale to clients and operates a process for the approval of each financial product, and any significant adaptation to its existing financial products, before they are distributed to clients.

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# REVIEW Ongoing oversight of product range

## **Activities**

- Ongoing suitability for target market(s)
- Ongoing suitability of distribution strategy
- Assessment of value
- Material change to risk profile or return expectations
- Identification of potential changes / improvements

# Sign Off / Oversight:

Fund Board, Business Units, Product Strategy Group

# IDEA

For a new product or significant adaptation of an existing product

# **Activities**

- Generation of new idea
- ldentification of client need / demand
- Establish strategic appetite

# Sign Off / Oversight:

Product Strategy Group

# NEEDS OF TARGET MARKET

# IMPLEMENTATION

Making product available to clients

# **Activities**

- Legal documentation prepared
- Regulatory approvals
- Operational preparation
- Launch

# Sign Off / Oversight:

Fund Board, Regulator, Change Management Committee, Operations Committee

# **DESIGN**

Detailing the product features

### **Activities**

- Feasibility assessment inc. operational features
- Consumer testing
- Managing model portfolio
- Risk analysis, stress testing and scenario testing
- Formalisation of target market and distribution/ marketing strategy
- Consideration of potential conflicts of interest and harms to investors
- Establish investment objective and policy
- Establish pricing structure

# Sign Off / Oversight:

Business Units, Project Assessment Group, Product Strategy Group

