

## **Advisory Managed Service**

Fair Value Assessment & Target Market Information

March 2024

<b>Firm name</b>	Walker Crips Investment Management Limited
<b>Product / service name</b>	Advisory Managed Service

## Product/Service Information

The Advisory Managed Service is designed for our expert investment professionals to offer customers' recommendations on proposed investments based on the investment strategy and aims formulated together and monitoring of the portfolio's performance and risk.

Customers can take advantage of the advisory managed service to allow greater control, flexibility over how the portfolio is managed and the required support from the expert investment professionals in helping you to make investment decisions.

Through the advisory managed service, the investment manager will monitor the portfolio and before making the decision to trade in financial instruments, the investment manager will consult with the individual with recommendations, and the individual will make the final decision. You have control over your portfolio, but you also have an investment manager watching over it, and helping you with your investment decisions.

## Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following assessments:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of Product (which includes, but is not limited to, the following):
  - Named Investment Manager
  - Brochures, Guides and Website Content
  - Weekly Newsletter & Podcast
  - Social Media Channels
  - Client Services Support
  - Client Portal
  - Communication Flexibility
  - Customer and third-party feedback
  - Robust complaints process
  - Annual Client Asset (CASS) audit by external accountants

## Summary

The assessment of the benefits provided as part of the Advisory Managed service in relation to our pricing and external benchmarking analysis has concluded that it provides fair value to all customers within the target market.

### Walker Crips Investment Management

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Walker Crips Investment Management Limited is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange. Registered in England and Wales number 4774117.

## Target market

### Knowledge and experience:

The service is appropriate for investors who:

- have limited knowledge and experience of investments
- have previous knowledge and experience of investments
- are experienced investors

### Financial situation/loss capacity:

- Customers with a minimum investment amount of £150,000.
- The service offers no capital guarantees and clients must have an ability to sustain capital loss in line with their risk profile.
- Clients must be comfortable that their investments may fall and rise in value over time. Clients must also have the ability to withstand such loss.

### Risk tolerance:

- The service offers 5 risk levels for clients to choose from, based on their risk profile: Low, Low-Medium, Medium, Medium-High and High.
- Clients must be comfortable with exposure to investment risk.
- The required risk must not exceed the client's risk capacity (i.e. the risk the client needs to take to achieve their chosen objectives must not exceed the risk the client is willing and able to take).

### Client objectives and specific needs:

- The service is designed for clients that want an individual investment portfolio constructed to meet their specific objectives and requirements such as Income Generation or Capital Appreciation.
- The service offers both growth and income objectives, and combinations of each.
- Designed for clients who wish to invest for the medium to long term, ideally for a minimum term of 3-5 years.
- The service does not target, nor guarantee, any particular income level.

### Distribution approach:

- Manage portfolios on the customer's behalf, based upon a detailed understanding of their investment objectives, appetite for risk and overall financial circumstances.
- The customer is consulted prior to any changes being made and their approval is final.
- The customer retains ultimate control, but they know that their investments are being monitored.
- The customer has a primary Investment Manager. The Investment Manager may work in, or may be supported by, a team of Investment Managers.

## Types of customer for whom the product/service would not be suitable

### Knowledge and experience:

The service is not appropriate for clients who:

- Are risk averse, i.e. will not accept any capital loss. All investments have different risk exposures and there is no option for clients who want investments with 'no risk'.

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- Have no financial resilience, i.e. they do not have the financial ability to invest in a portfolio where there is a risk of loss, however small.
- Require very high risk, willing to lose all of their invested capital in high risk instruments, or wanting to use leveraged instruments to seek greater returns.
- Require an Environmental, Social and Governance (ESG) compliant portfolio.
- Are seeking to make their own investment decisions without advice.
- Currently holds an investment portfolio which is under £50,000 in value.
- Are overseas residents where the firm does not have permission to provide financial services to customers in that jurisdiction.
- Have a risk rating that puts them outside of the firm's financial crime risk appetite.

### Financial situation/loss capacity:

- Customers with a minimum investment amount below £50,000.
- Investors seeking full capital protection or without the ability to sustain capital losses.
- Investors who are uncomfortable with investments falling and rising in value over time.

### Risk tolerance:

- Clients who cannot withstand any sort of capital loss (loss beyond capital).
- Clients who are totally risk averse and have no risk appetite whatsoever.
- Clients who want a very high risk portfolio, or a leveraged, margin facility. WCIM does not provide leveraged or margin products or services.

### Client objectives and specific needs:

- Clients seeking to make their own investment decisions, without advice.
- Investors with a short investment time horizon, of less than 3 years.
- Investors who require a guaranteed rate of return or a capital preservation objective.
- Investors seeking a leveraged return profile.

### Distribution approach:

- The service is where portfolios are managed by an investment manager who will provide advice to the customer, with the final decision made by the customer. It does not allow for the customer to make an Execution Only decision on the portfolio. That is covered by our Execution only service.

### Other information which may be relevant to distributors

This assessment will be subject to a formal annual review and ongoing monitoring against performance data and other measurable management information.

Date Fair Value assessment completed	March 2024
Expected date of next assessment	March 2025

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