

Cash Individual Savings Account (ISA)

Fair Value Assessment & Target Market Information

April 2024

Firm name	Walker Crips Investment Management Limited
Product / service name	Cash Individual Savings Account (ISA)

Product/Service Information

Walker Crips Structured Investments provide carefully considered structured deposits designed to complement traditional investment strategies as part of a diversified and balanced portfolio. They are designed with a variety of features to suit a full range of risk appetites and investment objectives.

The Cash ISA service can only be used as a component part of Walker Crips Structured Investments (WCSI) Structured Deposit products.

Fair Value Assessment

All Cash ISA products are subject to the firm's Structured Deposit consumer duty process at product level ahead of each product launch which covers the following assessments:

- Price Analysis
- Benchmarking Analysis
- Costs Analysis
- Benefits Analysis

Confirmation on whether each product meets the firms' consumer duty fair value process for customers identified within the target market can be found on the Adviser Factsheet document for each plan which is for professional investors and advisers and where a Cash ISA is a component wrapper for a Structured Deposit.

Target market

Knowledge and experience:

Cash ISA can only be used with Structured Deposit products by customers who exhibit the following knowledge and experiences:

- Are informed investors who exhibit an average ability to understand relevant complicated financial products or have several investment holdings with fairly frequent trading activity or can demonstrate some financial industry experience/interest.
- Are advanced investors who have a good ability to understand relevant complicated financial products. They may hold large numbers of diverse investments with frequent trading activity or have alternative experience with high-risk or complex investments. They may also possess financial industry experience, interest, and/or knowledge.
- Have received a personal recommendation from an Independent Financial Adviser (IFA). For the avoidance of doubt, a basic investor who has received a personal recommendation from an IFA is considered an advanced investor.

Walker Crips Investment Management

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Walker Crips Investment Management Limited is authorised and regulated by the Financial Conduct Authority (FRN: 226344) and is a member of the London Stock Exchange. Registered in England and Wales number 4774117.

- Have not received a personal recommendation from an Independent Financial Adviser but are classified as either an informed or advanced investor via an Appropriateness Assessment undertaken for MiFID complex investments.

Financial situation/loss capacity:

Cash ISA can only be used with Structured Deposit products by customers who exhibit the following financial situations/capacity for loss:

- Investors with no tolerance for loss on their investment.
- Investors who are comfortable that their investment may fall and rise in value during the investment term.

Risk tolerance:

Cash ISA can only be used with Structured Deposit products by customers who exhibit the following risk tolerances:

- Investors compatible with a Medium-Low risk investment whereby the investor is not willing to accept the risk of loss on their original investment.
- For PRIIPs products, investors must be comfortable with exposure to investment risk compatible with a Synthetic Risk Indicator (SRI) score of up to 3 out of 7.

Client objectives and specific needs:

Cash ISA can only be used with Structured Deposit products by customers who exhibit the following objectives or specific needs:

- Investors looking to invest in the Medium to Long term.
- Investors seeking Capital Protection.
- Investors looking for Financial Services Compensation Scheme (FSCS) protection for their investment.
- Investors looking for Capital Appreciation (Growth products) or an enhanced Income level (Income products).
- Investors willing to hold the investment until its intended maturity date.
- Investors seeking investment portfolio diversification.

Distribution approach:

Cash ISA can only be used with Structured Deposit products which adopt the following distribution strategies:

- Advised whereby a personal recommendation is made by an IFA.
- Non-advised or self-advised subject to an Appropriateness Assessment where the Counterparty/Issuer Target Market criteria allows.
- Discretionary whereby the end investor is advised on a managed basis (i.e. investment manager is the decision maker).

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

Knowledge and experience:

- Are basic investors with limited ability to understand relevant complicated financial instruments with limited or no investment experience and infrequent or no trading/investment activity. They possess little or no financial industry experience, interest, or knowledge.
- Have not received a personal recommendation from an IFA and is classified as a basic investor via an Appropriateness Assessment undertaken for MiFID complex investments.
- 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:

- Investors with a tolerance for loss on their investment.
- Investors who tolerate losses exceeding their original investment.
- Investors who are uncomfortable with investments falling and rising in value over time.

Risk tolerance:

- Investors compatible with a High risk investment whereby the investor is willing to accept the risk of losses exceeding the original investment amount.
- For PRIIPs products, investors who are compatible with a Synthetic Risk Indicator (SRI) score of between 4 to 7 out of 7.

Client objectives and specific needs:

- Investors looking to invest in the Short term.
- Investors requiring the possibility to exit the investment early.
- Investors looking for hedging, financing, or any other specific requirement (e.g. Sharia, Green, Ethical investing).

Distribution approach:

Cash ISA cannot be used for products which are not a Structured Deposit and which adopt the following distribution strategies:

- Execution-only whereby the end investor is not subjected to an Appropriateness Assessment.
- Non-advised or self-advised subject to an Appropriateness Assessment where the Counterparty/Issuer Target Market criteria does not allow.

Other information which may be relevant to distributors

This assessment will be subject to annual review and ongoing monitoring management information

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

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