



## **Discretionary Bespoke Portfolio Management Service**

Fair Value Assessment & Target Market Information

April 2024



<b>Firm name</b>	Walker Crips Investment Management Limited
<b>Product / service name</b>	Discretionary Bespoke Portfolio Management

## Product/Service Information

Through the discretionary bespoke service, Walker Crips will manage the investment portfolio on your behalf, controlling the day-to-day decisions with expertise and care as we strive to achieve your investment aims. Our attention is focused on your objectives, taking account of your risk appetite and responding to changing events and market shifts as they occur. You do not have to make investment decisions on your portfolio because your investment manager will do it for you.

When constructing your bespoke portfolio, we determine the best possible strategy that, in our opinion, can achieve your investment aims while taking into consideration any preferences or restrictions you might have. Our investment managers have access to our own internal resources, as well as external market research and analysis. The Walker Crips Investment Oversight Committee provides guidance to all investment managers and advisers, especially in the area of macroeconomic, market and sector risks.

## 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 assessing the following:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of our Product, includes named investment manager(s) and portfolio reviews
- Annual Client Asset (CASS) audit by external accountants

## Summary

This assessment of the benefits provided as part of the Discretionary - Bespoke Portfolio 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 (FRN: 226344) and is a member of the London Stock Exchange. Registered in England and Wales number 4774117.

## Target market

### Knowledge and experience:

- Investors who have limited knowledge and experience of investments
- Investors who have previous knowledge and experience of investments
- Experienced investors

### Financial situation/loss capacity:

- Customers with a recommended investment amount of £250,000
- 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:

- The bespoke portfolio management service is distributed via Walker Crips Investment Managers.

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

### Knowledge and experience:

- 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'
- 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 advice on investment decisions before proceeding. This service gives the Investment Manager discretion to make investment decisions on the clients' behalf based on their investment risk and objectives

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- Are seeking to make their own investment decisions
- Wish to have an input in the construction of their investment portfolio
- 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
- Clients who are totally risk averse and has no risk appetite whatsoever
- Clients who want a very high risk portfolio, or a leveraged, margin facility. Walker Crips Investment Management does not provide leveraged or margin products or services

**Client objectives and specific needs:**

- Clients seeking to make their own investment decisions
- 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 with all decisions made by the investment manager. It does not allow for client directed investments. These are covered by our other services, like Advisory and Execution only services.

**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	April 2024
Expected date of next assessment	April 2025

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