Service First

Model Portfolio Service

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Growing with our clients to make investment rewarding

Contents

Our Service First Model Portfolio Service	4
The benefits	5
Why	6
Asset classes	7
Service First works for you	8
Suitability of investments	10
A history of looking after clients	11

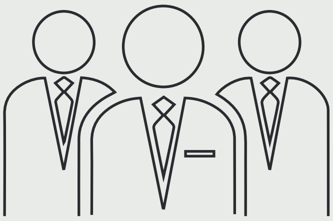
Our Service First Model Portfolio Service

At Walker Crips, we make client service a first priority. For over a century we have provided private clients with investment strategies, preparing and compiling portfolios from our eclectic collection of investment managers; all with the aim of presenting the appropriate investment solution to you, our client.

The **Service First Model Portfolio Service** provided by Walker Crips Investment Management consists of considered investments at reasonable price points, offering clients ready-to-invest portfolios combined with a personalised service. With the **Service First Model Portfolio Service**, we take care of the day to day management of your portfolio; allowing you to focus on life's other priorities.

Benefits of the **Service First Model Portfolio Service**

Professional management



- Our rigorous investment process is focused on positive performance.
- Ongoing professional management ensures our investments remain suitable for your attitude to risk.

Cost effective and transparent

- Our fees are transparent, we provide full details of all costs related to your portfolio before you invest.
- If underlying charges apply to specific funds, we'll always keep you informed of the cost.

Broad asset diversification

- Our portfolios cater diversely to a range of investment objectives. We match your risk preference to our ready-to-invest offerings.

Responsive investments, communicated clearly

- Our Service First Model Portfolio Service portfolios can respond to fluctuations in market conditions quickly and efficiently.
- Our ready-to-invest portfolios remain in line with your objectives, requirements, and preference for risk, thanks to regular monitoring and re-balancing.
- We update our investment commentary regularly, keeping you in touch with market news and our adjustments to your portfolio.

Why use our **Service First Model Portfolio Service**?

Our portfolios are efficiently personalised; allowing you to take advantage of valued recommendations from your chosen investment manager, based on assessments of your investment goals, informed by the investment practices of Walker Crips Investment Management.

First, why compromise on quality of service?

By investing in one of our Service First Model Portfolio Service portfolios, you can take advantage of personalised strategy where it counts. Once paired with the portfolio most appropriate for your financial goals, your investment manager will be available to answer any and all questions; keeping you connected to your investments. As part of our service to you, we will provide you with a quarterly client pack, quarterly report, and an annual client review; all personalised with information regarding your portfolio.

Why not gain from a second opinion?

Our specialist Investment Senate leverage their knowledge and expertise to develop the criteria for each portfolio; employing a rigorous approach when selecting the underlying benchmarks and parameters for ready-to-invest **Service First Model Portfolio Service** portfolios.

The Investment Senate is charged with overseeing the investment process of Walker Crips, in order to provide common investment foundations and articulate companywide investment philosophy and strategy. The Senate reviews risk ratings according to prevailing market conditions and economic environments; ensuring the appropriate asset allocations for the **Service First Model Portfolio Service**.

Service First Model Portfolio Service asset classes

Our **Service First Model Portfolio Service** ready-to-invest portfolios are comprised of all major asset classes (cash, fixed interest, property, UK and global equities), and include investment trusts managed by reputable firms. We carefully select assets from market landscapes to create complimentary clusters, resulting in well diversified portfolios.

Asset Class	Key Characteristics
Equities	Potential for capital growth, and may offer income through the payment of dividends. We consider investing in both UK and global companies.
Fixed Interest	Can provide a steady and reliable income stream with potential for capital growth and usually offers a higher interest rate, or yield, than cash. Includes UK government bonds (gilts), overseas government bonds, and corporate bonds.
Property	Provides the benefits of diversification through access to properties in retail, office, industrial, tourism and infrastructure sectors. We consider investing in both UK and international property.
Alternatives	These are investment vehicles which may include exposure to commodities, infrastructure and cash-plus targeted return strategies.

The **Service First Model Portfolio Service** works for you

Before placing you in a **Service First Model Portfolio Service** Portfolio, we work with you to identify your risk preference; taking into account your current financial position, your reasons for investing, and your financial goals. The **Service First Model Portfolio Service** supplies model portfolio offerings for those with a low risk preference, low to medium risk preference, medium risk preference, medium to high risk preference, and high risk preference. We review the assets allocated to our ready-to-invest portfolios every quarter; rebalancing as necessary to ensure the portfolios remain relevant, and within the appropriate levels of risk.

If your objective is to protect the principal capital, **you likely have a low risk preference.**

Who is a low risk portfolio for?	If you are low risk investor you are likely to be a cautious investor, more concerned with capital preservation than maximising potential investment returns. You are prepared to accept potential small losses in order to generate a potential return that may be greater than what is offered by a bank or building society deposit account.
How are low risk portfolios enacted?	Investments are mainly in fixed income instruments with some exposure to property and alternative investments and a minimal exposure to equities, which overall have shown to reduce deviations in the portfolio.
What are the returns and risks?	Potential investment returns are expected to be limited in exchange for trying to minimise, but not eliminate, fluctuations in the portfolio.

If preserving the capital remains your key objective, but you consider risk a necessary component of investment, **you likely have a low to medium risk preference.**

Who is a low to medium risk portfolio for?	If you are a low-medium risk investor, you are likely to be a less cautious investor seeking potential return greater than inflation. You understand that long term returns may be lower than those of equity markets in exchange for accepting a lower level of risk.
How are low to medium risk portfolios enacted?	Investments are mainly split across equities and fixed income, with a small proportion invested in property and alternative funds to provide diversification.
What are the returns and risks?	This approach may lead to potential moderate total returns, with less portfolio volatility by comparison with the riskier portfolios.

If your investment objective has a focus on generating income with potential captial appreciation, **you likely have a medium risk preference.**

Who is a medium risk portfolio for?	If you are a medium risk investor, you are comfortable owning higher risk investments in order to achieve potentially greater returns at the expense of greater risk to your capital. You are prepared to accept losses to attain potential returns over the long term.
How are medium risk portfolios enacted?	Investments are mainly in equities with diversification across fixed income, property and alternative funds.
What are the returns and risks?	This balanced approach may lead to greater gains, but the potential for loss is also greater. The value of the portfolio may substantially fluctuate over time.

If your investment objective is to generate long term capital growth, **you likely have a medium high risk preference.**

Who is a medium to high risk portfolio for?	If you are a medium-high risk investor, you are prepared to take greater risk with your investment in order to generate potentially significant long-term return. You are comfortable and able to sustain large and frequent fluctuations and accept the possibility of substantial losses.
How are medium to high risk portfolios enacted?	There is a large equity bias, with minimal diversification across fixed income interest, property and alternative funds.
What are the returns and risks?	This approach may lead to significant total returns, but the potential for losses may also be significant. The portfolio is likely to have high level of market volatility.

If your main investment objective is to maximise capital growth, **you likely have a high risk preference.**

Who is a high risk portfolio for?	If you are a high-risk investor, you are prepared to accept significant risk and higher volatility to maximise capital growth. You accept the risk of losing all, or a substantial part of your capital to achieve potentially significant long-term returns.
How are high risk portfolios enacted?	The majority of the portfolio may be invested entirely in equities and could be composed of riskier investments, such as illiquid and unquoted stocks or smaller company shares.
What are the returns and risks?	There is potential for large capital gains, with extremely large fluctuations, which may cause you to lose all your investment. The portfolio is likely to have high market volatility.

Your investment manager will provide you with a risk questionnaire to determine your actual risk preference.

Suitability of investments

The construction of the portfolio offers a good spread to both diversify away from equity and fixed interest risk.

The asset allocation for a lower risk level portfolio will have a greater exposure to lower risk asset classes such as cash, and may provide some exposure to higher risk asset classes such as international equity. Similarly, a higher risk level portfolio will be more focused towards higher risk asset classes such as equities.

We have set a strategic range for each of the main asset classes in our five risk adjusted portfolios, so investors know in advance the exposure limits to any given asset class across all the portfolios.

Diversifying the portfolio can help smooth out market ups and downs. The portfolio will be rebalanced once per quarter to prevent 'portfolio drift' and keep the portfolio allocation close to their objectives and to reflect the team's views on market and investment opportunities.

The portfolios are continually monitored to ensure the levels of volatility remain consistent with each strategy's risk profile. A Service First Model Portfolio Service portfolio's tactical positioning can fall anywhere within the strategic ranges set by Walker Crips, but not outside, which means we reduce the risk of portfolios becoming too concentrated.

We undertake research in-house, allowing these portfolios the benefit of holdings which have been analysed in depth and selected by our expert investment managers.

A proud history of looking after our clients

We take pride in being one of the oldest independently owned companies in the City of London. Our predecessors first bought and sold shares on the London Stock Exchange in 1914, and through acquisitions we can trace our roots back to the eighteenth century.

Founded on traditional values of integrity, courtesy, fairness and loyalty, we have maintained these ideals and remain committed to the clients we serve.

Risk warning The value of any investment and the income arising from it is not guaranteed and can fall as well as rise, so that you may not get back the amount you originally invested.

The performance of individual portfolios may differ from the model portfolio due to timing difference in implementing investment decisions, the impact of annual management charges, trading taxes, individual restrictions and taxation constraints. Movements in exchange rates can have an adverse effect on the value. The asset allocations indicated may vary marginally depending on prevailing market conditions.

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