



Target Market Statement Managed Portfolios

July 2024

The Casterbridge Managed Portfolios are an *'off-the-shelf'* managed portfolio service run on a discretionary basis, with all investment decisions made by the Investment Manager.

Our Managed Portfolios are suitable for all individual ('retail') investors who are comfortable taking some market risk, even those with little or no market and investment knowledge or experience (due to the range being an advised product), and who are seeking a capital return, income or a combination of both on their investment. It is only available via financial advisers.

The range aims to provide affordable, award-winning¹ investment management in an off-the-shelf, well-diversified, multi-asset portfolio. The portfolios are monitored daily in line with a specific risk profile and provide access to a wide range of underlying funds. Each profile is actively managed across different asset classes, such as equities, bonds, alternative funds and cash, featuring both active and passive investments.

Our Managed Portfolios are designed to be available via external platforms. As such, minimum investment amounts are subject to the same restrictions as the relevant platform. However, we can also offer our Managed Portfolios via Direct Custody (on an agent of client basis) with a minimum investment of £75,000.

We offer three main Managed Portfolio ranges:

- **Hardy Managed Portfolios:** A whole-of-market, multi-asset product with investment positions based on our in-house forecast for investment markets.
 - o **Range:** five growth portfolios and two income portfolios.
- **Future Opportunities Managed Portfolios:** A multi-asset product designed for investors with long term views, prioritising investments in funds that actively contribute to positive societal and environmental outcomes
 - o **Range:** four growth portfolios.
- **Boldwood Managed Portfolios:** A whole-of-market, multi-asset product with investment positions based on our in-house forecast for investment markets.
 - o **Range:** five growth portfolios.

¹ Latest awards: Wealth Manager Regional Stars Winner 2018/19/20. Adviser Choice Awards Winner 2022.

The different risk profiles, rated from 3 (lower) to 7 (higher), cater for the expected attitude to risk characteristics of the identified target market.

The Casterbridge Managed Portfolios are *not* suitable for investors that:

- Are not prepared to take any investment risk or want a cash-only investment
- Want some input into investment decisions
- Require tax planning or other assistance from their investment manager
- Have an investment time horizon of less than five years
- Do not have a financial adviser
- Are non-UK resident/tax-payer

Limitations

There are some limitations to this investment that clients, together with their adviser, should consider carefully. These will help determine whether our Managed Portfolios are the right investment for them, given their individual circumstances.

- Portfolios are managed on a 'collective model' rather than individual basis. Investments are weighted within each portfolio according to the clients' overall risk profile.
- Portfolios are not managed with any regard to an individual's potential or expected capital gains, and any tax arising because of the ongoing management of the portfolios. Therefore, there may be occasions where assets are not held in a tax-wrapper, meaning investors are required to pay capital gains tax on the disposal of investments within their invested portfolio.
- Investors have no control over the investments made within the portfolios and have no input into the investment decisions.
- It may not be suitable for investors who want to access their cash quickly (less than 10 working days), particularly if the cash is required during a period of portfolio re-balancing.