

LWM
Consultants Ltd.
Investors in Values



QUARTER 2 2020 - OVERVIEW

Signed off:

Chairman: *Paul Berry* **Paul Berry, Director & Financial Consultant**

17 July 2020 **Date**

Members: *Nicola McKissick* **Nicola McKissick, Director & Financial Consultant**

17 July 2020 **Date**

George Ladds **George Ladds, Director**

17 July 2020 **Date**

The Investment Committee is chaired by Paul Berry and members of the committee include Nicola McKissick and George Ladds (who are nominated individuals from the business). The papers are formally approved by Paul Berry.

QUARTERLY INVESTMENT COMMITTEE EXECUTIVE SUMMARY

OVERVIEW

The Investment Committee meets on a quarterly basis. The purpose of the meeting is three-fold:

- To define and maintain the best interests of our clients ('treat customers fairly')
 - Ensure suitability
 - Monitor charges
 - Manage risk
 - Client communication

- To define and oversee the investment strategy
 - To select and monitor external suppliers (i.e. platforms and other tools)
 - To monitor asset allocation
 - To select funds
 - To define and monitor portfolio construction
 - To oversee portfolio construction
 - To monitor performance
 - To oversee alternative investment strategies

- To monitor and mitigate risk
 - Regulatory risk
 - Operational risk
 - Conflicts of interest

QUARTERLY INVESTMENT COMMITTEE EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

CLIENT'S

Communication, in the last quarter:

- We have issued 25 emails covering blogs, and quarterly updates this year
- We only issued a fund performance update in April, but in July we issued both a market and portfolio update
- We have contacted all clients who were due meetings this year, only three are outstanding and we are following these up
- Some clients have postponed meetings, others have been done via phone or video conference
- We are stopping client emails for the summer and re-starting in September

INVESTMENT STRATEGY

- We have had over 90 fund manager meetings this year. We have written up most of the meetings and these are on the website - <https://lwmconsultants.com/portfolio/fund-manager-meetings/>
- The bounce back was strong, and the portfolios are down but have significantly recovered. More details can be found <https://lwmconsultants.com/app/uploads/2020/07/Quarterly-briefing-note-300620-excluding-market-commentary.pdf>
- All clients returned the rebalance forms, and this was completed in July
- We will be putting together a paper in the third quarter in terms of areas of focus over the next 12 months

RISK

- COVID-19 remains the biggest pressure on all members of the team and the focus has been on clients during this time
- We have completed an FCA survey which focused on solvency and the use of Government grants during this time. The FCA returns were also completed at the beginning of July
- We have an audit in July and more details will be shared in the next review