

CLIENT REPORTING UPDATE – 10% DROP

October 2020



STONEHAGE
FLEMING

THE INTERNATIONAL FAMILY OFFICE

CLIENT REPORTING UPDATE – 10% DROP

Stonehage Fleming (as with other firms providing discretionary investment services or holding client accounts that include leveraged investments) is required to inform investment clients when the value of their portfolio or leveraged position falls by 10% or more compared with its value in their most recent statement, and of each subsequent 10% fall in value.

In light of current volatile market conditions, the Financial Conduct Authority (FCA) has announced that it will allow greater flexibility in this notification process until 30 March 2021. As a result firms are only required to issue notification of one 10% fall within each reporting period.

We will therefore continue to notify clients if their discretionary portfolio falls by 10% over the reporting period, but we will not send any notifications of subsequent 10% falls.

We will of course be in regular contact with clients with our views on the markets and the performance of their portfolios, and clients may request a valuation verbally or in writing at any time from their Stonehage Fleming client team.



