

Background

King & Shaxson Asset Management Limited (“KSAM”) offers a discretionary managed portfolios service to its clients. The Product Governance requirements of MiFID II and Consumer Duty obligations of the FCA aim to ensure that firms which manufacture and distribute financial instruments act in the best interests of investors at all stages of a Product’s development and distribution life-cycle. The purpose of this summary is to inform our clients and potential distributors our products target markets, investment objectives, distribution strategy and risks associated with our portfolios.

Product Characteristics

What is this product?

KSAM’s bespoke discretionary managed portfolios (“bespoke”) is a:

- Portfolio of direct global equities, bonds, REITS, funds and other securities; providing
- An Ethical screen that is tailored to the client. This will filter out unethical investments (negative ethical screen);
- This will also allow the active selection of impact investments (positive ethical screen);
- Asset allocation across number of asset classes;
- Long term investment horizon (10 years);
- Offer tailored income and drawdown objectives.
- Active management of a client’s capital gains tax allowance, ISA allowances, SIPP contributions and other family or intergenerational matters.

What client needs are met?

KSAM’s bespoke service meets the following needs:

- Subject to the client’s investment objectives, provision of growth or income through long-term investment;
- Ability to invest in a socially responsible way;

Target Market

While the bespoke solution is available to all client types (Retail, Professional Client and Eligible Counterparties), the primary target market for KSAM's bespoke solutions is retail individuals who wish to invest their funds in an ethical manner, taking advantage of the ethical screens utilised by the firm, whilst achieving a return in accordance with their risk appetite. Clients should have taken financial advice prior to investing.

Who these products are not suitable for:

- Except for a Money Market portfolio, investors that cannot tolerate some risk of loss;
- Except for a Money Market portfolio, Investors whose investment objective is a guarantee of capital preservation;
- Investors with a smaller portfolio value

Please see the individual product assessment below for detailed information

Distribution Strategy

KSAM hosts its bespoke service on Pershing Securities Limited with distribution of its products to the end client undertaken through Independent Financial Advisers. Our distribution strategy is therefore predicated on distribution via intermediary.

Clients with vulnerable characteristics

This service is tailored to clients and covers a range of risk appetites, investments can range from low-risk money market investments through to high-risk AIM investments depending on the investment and ethical criteria determined by the clients and their advisor. As our distribution strategy requires an investment adviser, we would work with the adviser to achieve good outcomes for any vulnerable clients. This may include switching to a lower risk bespoke portfolio which better caters for the client's needs, providing additional literature or providing additional assistance to the adviser where possible.

Individual Portfolio Assessment

Portfolio	Risk profile	Product description & Investment Objectives	Expected volatility	Target Market	Who is this product suitable for	Risk tolerance and ability to bear loss	Distribution Strategy	Who the product is not suitable for
Defensive	Low	<p>A “Defensive” risk portfolio seeks to provide an enhanced level of capital preservation whilst still allowing investors the ability to achieve modest long-term growth (10 years) whilst meeting the majority of investors’ ethical concerns.</p> <p>Whilst the emphasis is on lower volatility and capital preservation, a small amount of risk will be taken to seek a higher return.</p>	<p>Expected annualised volatility:</p> <ul style="list-style-type: none"> 4-7% 	Retail clients who have taken financial advice prior to investing.	The portfolio is suitable for risk-averse investors whose financial temperament cannot tolerate variation in performance.	Capital is not guaranteed which means that investors could lose up to 100% of the amount invested.	Distribution via intermediary (independent financial adviser)	<p>This product is not suitable for the following investors:</p> <ul style="list-style-type: none"> Those investors that cannot tolerate some risk of loss; or Those investors whose investment objective is a guarantee of capital preservation.
Cautious	Low	<p>A “Cautious” risk portfolio seeks to provide a high level of capital preservation whilst still allowing investors the ability to achieve long-term growth (10 years) whilst meeting the majority of investors’ ethical concerns.</p> <p>Whilst the emphasis is on lower volatility and capital preservation, a small amount of risk will be taken to seek a higher return.</p>	<p>Expected annualised volatility:</p> <p>4-7%</p>	Retail clients who have taken financial advice prior to investing.	The portfolio is suitable for risk-averse investors whose financial temperament cannot tolerate much variation in performance.	Capital is not guaranteed which means that investors could lose up to 100% of the amount invested.	Distribution via intermediary (independent financial adviser)	<p>This product is not suitable for the following investors:</p> <ul style="list-style-type: none"> Those investors that cannot tolerate some risk of loss; or <p>Those investors whose investment objective is a guarantee of capital preservation.</p>
Balanced	Med	<p>A “Balanced” risk portfolio seeks to provide a balance between capital protection and by investing in a</p>	<p>Expected annualised volatility:</p>	Retail clients who have taken financial advice prior to investing.	The portfolio is suitable for those whose financial situation can tolerate a moderate	Capital is not guaranteed which means that investors could lose up to 100%	Distribution via intermediary (independent	<p>This product is not suitable for the following investors:</p>

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		diversified portfolio of asset classes over the long-term (10 years) whilst meeting the majority of investors' ethical concerns.	<ul style="list-style-type: none"> 5-9% 		level of volatility in performance.	of the amount invested.	financial adviser)	<ul style="list-style-type: none"> Those investors that cannot tolerate some risk of loss; or Those investors whose investment objective is a guarantee of capital preservation.
Income	Med	An "Income" portfolio seeks to provide a higher level of income using asset classes that have a bias towards income generation whilst meeting the majority of investors' ethical concerns.	<p>Expected annualised volatility:</p> <ul style="list-style-type: none"> 5-9% 	Retail clients who have taken financial advice prior to investing.	The portfolio is suitable for those whose financial situation can tolerate a moderate level of volatility in performance.	Capital is not guaranteed which means that investors could lose up to 100% of the amount invested.	Distribution via intermediary (independent financial adviser)	<p>This product is not suitable for the following investors:</p> <ul style="list-style-type: none"> Those investors that cannot tolerate some risk of loss; or Those investors whose investment objective is a guarantee of capital preservation.
Growth	Med-High	A "Growth" risk portfolio seeks to have a higher bias towards capital appreciation over the long term (10 years) whilst meeting the majority of investors' ethical concerns.	<p>Expected annualised volatility:</p> <ul style="list-style-type: none"> 8-13% 	Retail clients who have taken financial advice prior to investing.	This portfolio is suitable for those whose financial situation can tolerate a moderate to high level of volatility in performance.	Capital is not guaranteed which means that investors could lose up to 100% of the amount invested.	Distribution via intermediary (independent financial adviser)	<p>This product is not suitable for the following investors:</p> <ul style="list-style-type: none"> Those investors that cannot tolerate a moderate to high level of volatility in performance; Those investors that cannot tolerate some risk of loss; or Those investors whose investment

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								objective is a guarantee of capital preservation.
Adventurous	High	An “Adventurous” risk portfolio seeks to achieve high returns over the long term (10 years) whilst meeting the majority of investors’ ethical concerns	Expected annualised volatility: <ul style="list-style-type: none"> 10-16% 	Retail clients who have taken financial advice prior to investing.	This portfolio is suitable for those are prepared to accept a high level of risk and volatility and take a high level of risk with their capital.	Capital is not guaranteed which means that investors could lose up to 100% of the amount invested.	Distribution via intermediary (independent financial adviser)	This product is not suitable for the following investors: <ul style="list-style-type: none"> Those investors that cannot tolerate a higher level of volatility in performance; Those investors that cannot tolerate some risk of loss; or Those investors whose investment objective is a guarantee of capital preservation.

Company Information

King & Shaxson Asset Management Limited (Reg. No. 3870667) has its registered office at 155 Fenchurch Street, London, EC3M 6AL. The Company is registered in England and Wales and is part of the PhillipCapital Group. King & Shaxson Asset Management Limited (FCA Reg. No. 823315) is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN.

Disclaimer

Please remember that the value of investments and the income arising from them may fall as well as rise and is not guaranteed. You may not get back the amount invested, especially in the early years. All information contained in this document has been prepared by King & Shaxson Ethical Investing. The information contained in this document is for general information purposes only and should not be considered a personal recommendation or specific investment advice. Nothing in this document constitutes an offer to buy or sell securities of any type or should be construed as an offer or the solicitation of an offer to purchase or subscribe or sell any investment or to engage in any other transaction.