

SCHEDULE OF CHARGES FOR CASH MANAGEMENT PORTFOLIO

EFFECTIVE 1ST November 2025

When it comes to account charges, we follow our group principle of being transparent. The below schedule is applicable to the management of a short-term money market portfolio, investing into short dated securities such as UK treasury bills.

A) MINIMUM INVESTMENT

The minimum investment for this service is £500,000.

B) PORTFOLIO MANAGEMENT CHARGE

The below charge includes the provision of investment management services, the safe custody of assets, and reporting requirements. The charging structure is based on a flat fee of:

Portfolio AUM	Charge
All portfolio sizes	0.20% + Vat

A minimum annual management fee of £2000 + VAT is applicable on all accounts.

C) DEALING CHARGE

Detail	Charge
Per trade	£10

D) TRANSFER OF SECURITIES

The following charges are levied for transferring securities out of our nominee account (other than to settle a sale through our system). These charges are made to cover our transaction costs.

UK Transfers: £20.00 per line **Non-UK/Residual Transfers:** £50.00 per line

E) ACCOUNT CLOSURE

A one-off administration fee of £50.00 is levied for account closures.

F) IMPACT OF FEES

Costs include an ongoing management charge as well as a small transactional charge. Custody costs are wrapped up in King & Shaxson's Management Fee. Below we provide details of the impact of costs on portfolio returns. The examples use a basic treasury bill return rate of 4.00%, which can fluctuate over time depending on a number of factors, such as market interest rate expectations and has only been used as a guide. Example: £1,000,000 invested over a one-year period (based on 4.00% gross yields) based on 4 trades throughout the year.

1 year Gross %	Management Fee inc VAT	Dealing Cost	Net Return %
4.00%	£ 2,400 (0.24%)	£50 (4 x £50)	3.755%

Please note that the information above is not a guarantee of future returns, it is simply an example of how charges may affect the investment growth of a portfolio.

CONTACT DETAILS

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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. There is a risk of investing in money market products. The value of money market securities may fall due to changes in interest rates - including periods of negative interest rates, inflation, creditworthiness, wider credit events or extensions to the anticipated term of investments. If this happens the value of your portfolio may fall. Derivative instruments may be used from time to time for the purpose of efficient portfolio management.

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