

The King & Shaxson Group

King & Shaxson is a long-established City name, with a history that goes back to the mid-nineteenth century. From the middle of the 1980s, the firm has successfully concentrated its activities in dealing in UK gilts and other bonds. In December 2003, it began a process of diversification within institutional financial services, when it acquired the former UK business of Swiss Life Asset Management (UK) Limited (SLAM), creating King & Shaxson Asset Management. SLAM had built up a strong track record in the running of institutional assets and the key members of that team remain in place in the renamed company.

The London businesses of King & Shaxson are owned by PhillipCapital, a financially strong and developing Singaporean financial services company. PhillipCapital employs over 2,000 people worldwide, with its major interests in Singapore, Hong Kong and other regions of the Far East. The development of London is an important element in PhillipCapital's global growth plan.

The aim of King & Shaxson is always to offer our clients the best possible service in all aspects of our business.

King & Shaxson Asset Management

King & Shaxson Asset Management (KSAM) was established in December 2003, when the UK business of Swiss Life Asset Management was acquired by King & Shaxson.

KSAM is a specialist active manager of global equities and fixed interest. The team manages the assets of a range of institutions, including pension funds and insurance companies, and, as well as having a range of pooled vehicles, has the ability to offer a bespoke investment service, which will meet the precise needs of a client.

Our fund managers have a broad range of specialisations, and cover equities in all the major international markets, UK Gilts and index-linked bonds, international government and supranational bonds, and UK and international corporate fixed income.

In addition to our benchmarked services, we are developing a range of absolute-return strategies, which aim to provide clients with positive returns, whatever the market and economic backgrounds may be.

Our aim is always to work closely with a client, in order to provide them with a solution that best matches their investment requirements. We also strive to provide clients with the best reporting and advice throughout the period of the mandate.

King & Shaxson Cash Management

The Cash Management team of KSAM specialises in the investment of cash assets. Cash is too often seen as the poor relation of the equity and bond classes. In the current economic environment of low interest rates and low inflation, the returns that are earned on simple deposits can be negligible, unless the asset is properly managed. Our active approach uses a disciplined

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investment process, which is designed to optimise the return on the portfolio. It will use a range of instruments to achieve this end, including certificates of deposit, Treasury bills, floating rate notes and Gilts.

King & Shaxson Limited

The core team of King & Shaxson Limited has been together since 1985, drawn from a diversity of professional backgrounds and our blend of experience, skill and dedication is shared with our varied client base.

We are a leading dealer in UK gilts and other cash bonds (governments, supranationals and corporates), both fixed and floating rate. A service is also provided in related money market instruments including certificates of deposit and Treasury bills.

Our diverse client base includes institutions such as pension funds, fund managers, insurance companies, hedge funds, building societies, local authorities, international banks and charities.

The service we provide is tailored to the individual client. This varies from, at one extreme, a fast, competitive, execution-only type service, to, at the other, a full advisory and discretionary service. We can offer varying degrees of advice to suit each customer, ranging from very short intra-day trading views to the longer-term perspective. We are also able to advise on other areas such as asset allocation and performance against the various indices.

We never take principal positions and any advice we give about the level of the market or specific stocks is completely unbiased. Furthermore, as we deal as a matched principal, we preserve our clients' anonymity. Advice on markets is available from a highly experienced team with varying backgrounds including traders, fund managers, market makers and economists.

Our efficient and reliable settlements department is of vital importance in the successful delivery of our professional services.