INVESTMENT MANAGEMENT SERVICES

Shard Capital

WELCOME

Shard Capital is committed to providing a great service, where clients value our tailored offering and personal touch.

Simply, our mission is to be the best at what we do, supporting all of our clients, from high-net-worth individuals to financial planning firms and small institutions, forging lasting partnerships.

Our founding entrepreneurial philosophy runs deep and keeps us light on our feet, in terms of understanding the markets and identifying opportunity but also keeping abreast of constant industry and regulatory changes.

But don't just take my word for it. Please do get in touch and see for yourself. When you talk to any one of our team, I know you will be pleasantly surprised that we live up to our promises. Our core values are very important to us and you will recognise this in each and every one of us, no matter who you are talking to.

I'm confident that we offer a number of things that may be of interest to you, so please do read on, and we look forward to having the opportunity to give you a better experience, the Shard Capital way.

Toby Raincock, CEO

ABOUT SHARD CAPITAL

Shard Capital is a leading wealth manager offering investment, dealing, and capital market services to private, corporate and institutional clients.

Founded in 2010 as an institutional fixed income broker, Shard Capital has evolved into an organisation with over 90 professionals, looking after over £2 billion in assets. While we are an established business, we still maintain an entrepreneurial mentality in our approach.

We focus on providing the highest level of investment management services, which also encompass a number of other offerings aimed at financial advisers and companies. These business areas are distinct from each other, but benefit from shared expertise, networks and resources.

We are independently owned and therefore completely agnostic when it comes to our investment outlook and fund selection, meaning we can focus purely on client satisfaction rather than shareholder returns.

INDEPENDENTLY OWNED

DIVERSE FINANCIAL SERVICES FIRM WITH EXTENSIVE NETWORKS AND RESOURCES

WIDE RANGE OF PRODUCTS AND SERVICES BACKED BY TEAMS WITH DIFFERENTIATED EXPERTISE

A HIGHLY TAILORED SERVICE AIMED AT SUPPORTING CLIENTS ACHIEVE A BROAD RANGE OF INVESTMENT OBJECTIVES

3,000+ CLIENTS*

90+ STAFF*

£2.0BLN+ IN ASSETS (AUA & AUM)*

* As at October 2020

OUR MISSION AND PRINCIPLES

We want to excel at what we do so our focus is on service, not size.

By developing a deep expertise across markets we are better able to identify opportunities to innovate, evolve and diversify our offerings, leading to superior service and value for our clients within a diverse range of products and services.

We follow some basic business principles:

- We view clients as partners – if we look after our partners, we look after our business.
- Alignment of interests is key to building long-term relationships.
- We learn more from listening than talking – we always encourage dialogue with our clients.
- We balance the need for business discipline and process with flexibility and vision, ensuring that we grow and adapt to meet the changing needs of our clients.
- Our investment style is based upon a dynamic, high conviction, actively managed approach.
- We never forget that clients have entrusted us to look after their wealth.

THE SHARD CAPITAL DIFFERENCE

Are wealth managers keeping up with the times?

Most wealth managers no longer manage client's money like they used to. Tighter regulation has led to greater corporate risk, higher operating costs, and a diminished appetite to deviate from the relative security of investment benchmarks. As a result, firms have increasingly shifted their focus, often losing sight of client's real needs, whilst leaving the way they pitch their services unchanged.

At Shard Capital, we know the sort of conversations that really take place around fund selection. We see the adverse impact "deals" on fees can have. We fully understand the impact regulatory changes have had on the financial services sector, and why they have had to happen.

But we still believe that we can deliver better results by focusing on what clients really need.

We are 100% transparent on what we do and how we do it. And, being relatively new to market, we are unencumbered by legacy systems and processes. Our cost-effective platforms, broad networks and diversity of offerings give us the freedom to provide the level of service clients have a right to expect.

We feel we are a firm where clients can reassess what 'value' really means in the wealth management space.

OUR SERVICES

A choice of investment management services to suit a wide range of requirements.

Each service includes administration, custody and comprehensive reporting, providing full visibility of your portfolio.

If needed, we will also work in conjunction with tax, accountancy, legal and other advisers to ensure that the investment strategies and the portfolios we construct, fit with existing arrangements and objectives.

Discretionary Portfolio Management

For clients who wish to appoint us to make the day-to-day investment decisions on their behalf and to manage an investment portfolio based on their personal investment needs.

From the outset we will work closely with you to fully understand your aspirations, financial circumstances, investment objectives and overall risk profile, as well as any investment preferences and any restrictions you may have. We then construct an investment strategy tailored to your specific requirements and objectives. Our investment managers will actively monitor your investment portfolio in line with the agreed investment strategy adjusting it, as required, in response to changes in the market, economy, and a client's personal circumstances.

Advisory Service

For clients who require a greater level of collaboration or prefer to be more 'hands on' when making their own investment decisions.

We draw on collective experience and resources to offer advice and guidance which is in line with your aspirations, financial circumstances, investment objectives and overall risk profile. This is not a case of us dictating a party line. Instead, we leverage all our expertise and passion for investing so we can have proper, thought-provoking discussions with you around investment ideas and the general market outlook. But ultimately you take responsibility for managing your own investment portfolio.

JOIN US

Let us do the hard work and help get you up and running quickly and easily.

Trusting anyone to manage your wealth is a very important decision to make. Our approach is designed to help build trust from the start, putting goals and expectations centre stage. That is why each client is allocated a dedicated investment manager who will work in partnership with you to understand your needs.

1 Initial Meeting

It is really important that we understand you and that you understand us. During the initial meeting with your investment manager you will discuss:

YOU	SHARD CAPITAL
Your aspirations	Our business and culture
Your personal & financial situation	Our investment philosophy & process
Your investment objectives & risk profile	Our resources and expertise
Your investment preferences and restrictions	Our fees & charges associated with running the portfolio

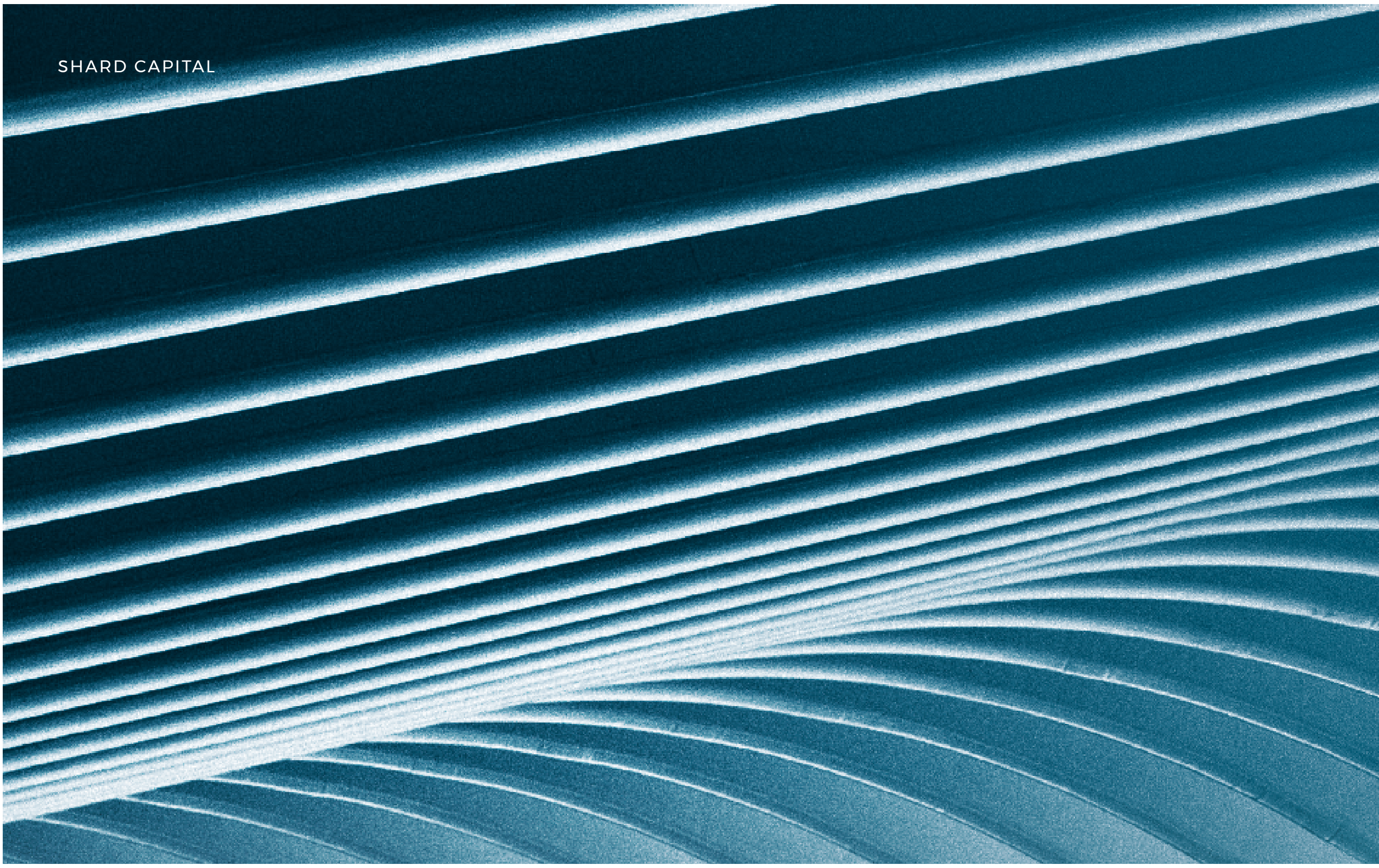
2 Investment Proposal

Once we have a thorough understanding of your needs and objectives, your investment manager will create an investment proposal based completely on your specific requirements. The aim is to provide you with all the relevant information you need to make informed decisions around your portfolio and ensuring that all of your expectations have been met.

3 Signing up

It is important that you understand how we will be investing your wealth, so we encourage our clients to take both time and independent advice when considering whether to invest with us.

Clearly, we hope you decide to proceed. Should you do so, our dedicated team will be on-hand to answer any questions you might have and help guide you through the application form-filling.



AN INVESTMENT STRATEGY BUILT AROUND YOU

'Bespoke' speaks to craftsmanship and attention to detail. Many promise, few deliver

We all enjoy the idea of something made specifically for us. However, for the majority of our peers, the numbers supporting that stated approach no longer add up. Cost has won over quality; profitability has won over client satisfaction, but the description of their service hasn't changed at all.

At Shard Capital, we do things a little differently. 'Bespoke' to us means experienced and empowered investment managers who take the time to understand each of our client's specific needs and requirements.

Your dedicated investment manager will work closely with you to ensure we understand your investment needs. This will include discussing:

- Your investment objectives
- Your risk profile
- Your time horizon
- Any investment preferences you may have.

Together we develop a tailored investment strategy which meets your individual needs. Once an investment proposal has been agreed and specific preliminary processes have been completed, we will begin to implement the strategy, investing the portfolio across a range of different asset classes, but always within the risk parameters and investment objectives agreed with you.

Your investment manager will look after the day-to-day management of your portfolio and will work alongside your advisor to ensure the investment portfolio is in always line with your specific circumstances and objectives.

Key things to consider

INVESTMENT NEEDS	EXAMPLES
Capital Preservation	you would like to preserve the capital value of your investments
Capital Growth	you would like to grow the capital value of your investments over the long term
Managed Growth	you would like to grow the capital value of your investments to meet a specific future commitment
Regular Income	you would like to generate regular income from your investments to meet current commitments
Supplementary Income	you would like to generate supplementary income for the future

In broad terms, investment choices tend to lie between capital preservation and capital growth, with an array of blended options in-between.

One of the main selection considerations is the overall risk profile. We are all different, with varying personal or financial circumstances and so, not surprisingly, we all interpret risk differently. Your investment manager will work closely with you to ensure there is a mutual understanding of how much risk you are prepared, and able, to take in pursuit of the investment objectives.

BALANCING RISK

Managing risk effectively requires more than a prescriptive approach to "ticking boxes".

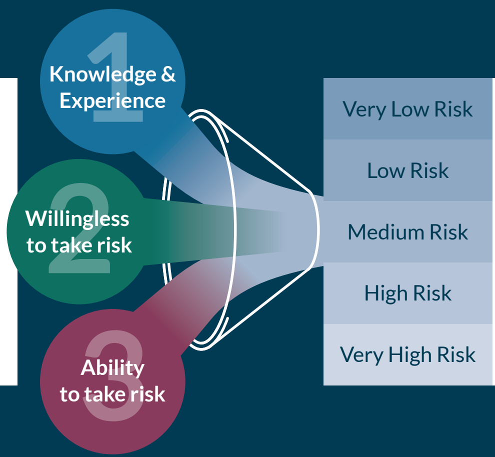
When we talk about 'risk' and how we 'manage risk', we aren't just trying to demonstrate that we are responsible. Nor are we trying to line up excuses and hide behind benchmarks.

We place an equal focus on managing risk as we do on generating returns, but this does not mean being overly cautious and neither does it equate to muted returns. Quite the opposite. Our investment style is to focus on delivering strong and consistent risk adjusted returns over time for our clients, and we can show you exactly how this works and the benefits it can bring.

What distinguishes us from many of our peers is that we take a dynamic, high conviction and active approach to asset allocation, investing capital when it is compelling to do so, not because we have to track a particular benchmark.

Determining risk profile

We guide clients through this process when defining objectives, determining risk profile by assesing three key factors:



If there is a disparity between 'willingness' and 'ability' to take risk, the more cautious of the two should prevail, outputting a single risk profile.

Generally, the greater the risk you are willing to accept, the greater the potential for higher returns over the long term (but also the greater the potential for capital losses). However, over a given period, low risk portfolios don't always produce the lowest returns and neither do high risk portfolios always produce the highest returns.

Whilst any kind of investment requires a willingness and an ability to accept a degree of loss, it is clearly important that your required level of risk does not exceed willingness or ability to take risk.

HOW WE ACHIEVE YOUR GOALS

At Shard Capital we believe we have built the right environment to help you achieve your financial objectives.

Our experienced investment managers have worked through multiple market cycles, and this is experience that can only be learnt on the job. Importantly, we have created an environment complete with all the evaluation and controls you would expect, but still allowing the investment team the freedom to use that knowledge and experience to good effect. It may not sound like much, and ten years ago it may not have warranted a mention, but as investment strategies have become more and more prescriptive this approach makes us one of the few managers who still pursue active investment strategies.

Our relationship with our clients is at the heart of our service proposition, which is why we are fully accountable to you at all times. This approach ensures that we provide you with the best possible client experience which to our managers brings its own rewards.

We combine financial expertise with considered tactical asset allocation, first-class research and an active management approach. We start our investment process with a macro, top-down approach, and that high level view drives our asset allocation framework. Once we have developed that framework, based on the perceived risks and opportunities within global markets, we then look to allocate to the most appropriate asset classes available.

To stay ahead of global markets our investment committee meets regularly to discuss current investments, future opportunities and risks that may have been identified on a micro or macro level.

Meticulous Investment Framework	enables our investment managers to create optimised investment strategies tailored to each client.
Multi-Asset/Multi-Strategy Approach	allows us to construct portfolios which target strong and consistent risk adjusted returns over time.
Forward-Looking Investment Process	combines a macro top/ down approach to asset allocation with a long-term, high conviction, approach to portfolio construction.
Dynamic Investment Philosophy	allows us to opportunistically take advantage of market inefficiencies by applying short-term tactical asset allocations within portfolios.
A Confidence in our Research Process	means that both investment opportunities and subsequent investment decision are subjected to a rigorous due diligence process.

IMPORTANT INFORMATION

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