

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Rathbone Heritage Fund (S-Class)

Fund Manager: Rathbone Unit Trust Management Limited

Accumulation units ISIN: GB00B8W46V86

Income units ISIN: GB00B910LL90

Objectives and investment policy

The fund's objective is to provide long-term total returns with a strong focus on capital preservation by mitigating downside risk through a robust investment process (capital preservation is not however guaranteed).

Under normal circumstances, the fund invests in shares of companies from around the world.

The fund may also invest in other securities permitted by the prospectus. The fund may use investment techniques and derivatives for efficient portfolio management (including hedging) and to seek investment gains.

The fund is managed at the fund manager's discretion without reference to any benchmark. The manager uses its own analysis to identify those individual companies that can offer the best overall combination of price, risk, income and growth prospects.

Designed for: Investors who understand the fund risks, want an investment that combines income and growth, and intend to invest their money for at least five years.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation units (units in which any income payable by the fund is reinvested) and income units (units in which any income received in the fund will be paid to the unitholder).

Terms to understand

Derivatives: Financial instruments whose value is linked to one or more rates, indices, share prices or other values.

Hedging: Using techniques to partially cancel out risks.

Shares: For the purposes of the investment policy, securities that represent fractional ownership in a company (as distinct from portions of this fund).

Risk and reward profile



Lower potential risk/reward Higher potential risk/reward
(Not risk-free)

The risk indicator for this fund reflects the following:

– As an asset class, shares have greater risk than either bonds or money market instruments.

The risk profile is based on past model portfolio data and may not be a reliable indication of the future risk profile of the fund, which may alter over time.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your units.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: The fund could lose money if an entity with which it does business becomes unwilling or unable to honour its obligations to the fund.

Currency risk: Changes in currency exchange rates could adversely affect fund performance.

Derivatives risk: Derivatives and forward transactions may be used by the fund for investment purposes as well as for efficient portfolio management (including hedging). The use of derivatives for investment purposes may increase the volatility of the fund's Net Asset Value and may increase its risk profile.

Liquidity risk: During difficult market conditions, some securities may become hard to value or sell at a desired price.

Management risk: Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental in extreme market conditions.

For full details of the risk factors, please refer to the Prospectus.

Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. Ongoing charges are the same for all investors in the same class. The charges shown below are capped as per the Prospectus.

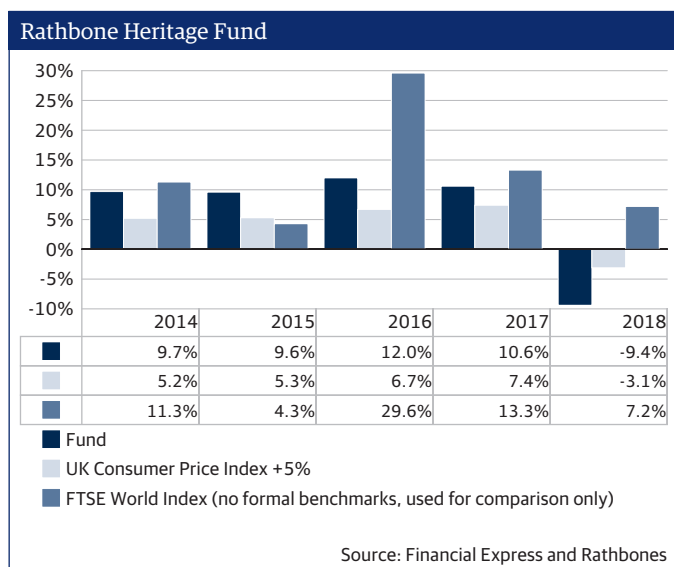
One-off charges taken before or after you invest:	
Entry charge	none
Exit charge	none
Charges taken from the fund over a year:	
Ongoing charges	0.55% (Acc units); 0.55% (Inc units)
Charges taken from the fund under specific conditions:	
Performance fee	none

For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com.

Past performance

Basis of performance: bid to bid, net income reinvested.

The fund was launched on the 25 March 2013.



Practical information

Trustee: NatWest Trustee and Depositary Services

Additional information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other units of this fund and on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual unitholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit www.rathbonefunds.com. The Prospectus and unitholder reports are in English.

For fund performance and most recent unit price, go to rathbonefunds.com.

Notices: Rathbone Unit Trust Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund.

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on rathbonefunds.com/literature-item/uk-and-sicav-rathbone-ut-remuneration-policy.

Tax: Investors should note that the tax legislation that applies to the fund may have an impact on the personal tax position of their investment in the fund.

Contact your adviser to discuss tax treatment and the suitability of this investment.

Address: Rathbone Unit Trust Management Limited
8 Finsbury Circus, London EC2M 7AZ

Information line: 020 7399 0399

Telephone: 020 7399 0000

Facsimile: 020 7399 0057

Email: rutm@rathbones.com

Website: rathbonefunds.com

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This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).