

S-class shares

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Rathbone Dynamic Growth Portfolio

Investment objective

We aim to deliver a greater total return than the Consumer Price Index (CPI) measure of inflation + 4%, after fees, over any rolling five-year period by investing with our Liquidity, Equity-type risk and Diversifiers (LED) framework. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest and dividend payments). We use the CPI + 4% as a target for our fund's return because we aim to grow your investment considerably above inflation.

We aim to deliver this return with no more than five-sixths of the volatility of the FTSE Developed stock market Index. As an indication, if global stock markets fall our fund value should be expected to fall by around five-sixths that amount. Because we measure volatility over a five-year period, some falls may be larger or smaller over shorter periods of time. We aim to limit the amount of volatility risk our fund can take because we want our investors to understand the risk they are taking in terms of the global stock market.

Fund facts

Authorised Corporate Director (Manager)
Rathbone Unit Trust Management Limited

Depository
NatWest Trustee and Depository Services

Product Type
Single-priced, Open-Ended Investment Company (OEIC), umbrella fund

Date launched/launch price
22 June 2020/100p

Size of fund
Mid-market: £24.90m

Total no. of holdings
98

Initial charge
None

Annual management charge (AMC)
0.50%

MiFID II charges
Ongoing charges figure (OCF)
Inc: 0.75% (est)/Acc: 0.75% (est)

Transaction costs
Inc: 0.10% (est)/Acc: 0.10% (est)

Total MiFID II charges
Inc: 0.85% (est)/Acc: 0.85% (est)
The MiFID II charges include the ongoing charges figure (OCF) and transaction costs. PRIIPs compliant*

Minimum initial investment
£1,000

Minimum additional investments
£500

Fund codes
Sedol (Inc): BKKK6W3
Sedol (Acc): BKKK6X4
ISIN (Inc): GB00BKKK6W34
ISIN (Acc): GB00BKKK6X41

Dealing/valuation

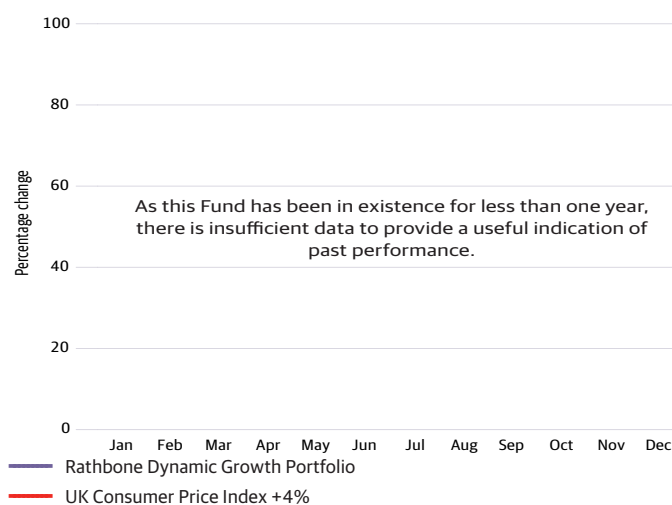
Forward daily: 9.00am-5.00pm

Valuation point: 12.00 midday

Dealing/valuation: 0330 123 3810

Information line: 020 7399 0399

Fund performance



22 June 20 to 31 August 20, mid-mid, UK basic rate in UK Sterling, percentage change.

Management



David Coombs
Fund Manager, Head of Multi-Asset Investments

David joined Rathbones in April 2007. He is lead manager of the Rathbone Multi-Asset Portfolios. He has over 30 years of investment industry experience, much of it managing multi-asset portfolios.



Will McIntosh-Whyte
Fund Manager

Will McIntosh-Whyte is a fund manager on the Rathbone Multi-Asset Portfolio Funds, working alongside David Coombs. Will joined Rathbones in 2007 on the charities team. He has been on the Multi-Asset team since 2015 and is member of Rathbones' Fixed Income Funds Committee. Will graduated from the UMIST with a BSc Hons in Management, and is a CFA charterholder.

Manager ratings and awards



David Coombs



S-class fund performance and volatility

As this Fund has been in existence for less than one year, there is insufficient data to provide past fund performance.

Data as at 31.08.20	1 year	3 years	5 years	Since launch
Rathbone Dynamic Growth Portfolio	-	-	-	-
UK Consumer Price Index +4%	-	-	-	-
Volatility as % of FTSE Developed Index	-	-	-	-

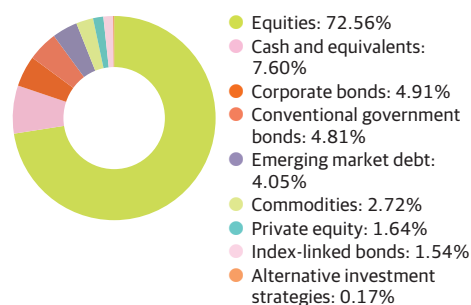
Calendar year performance	YTD	2019	2018	2017	2016
Rathbone Dynamic Growth Portfolio	-	-	-	-	-
UK Consumer Price Index +4%	-	-	-	-	-

Risk analysis	Max drawdown	Sharpe ratio	Volatility	Turnover
Rathbone Dynamic Growth Portfolio	-	-	-	-
FTSE Developed Index	-	-	-	-

Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Asset class split

Data as at 31.08.20



Distributions per share

	Ex div	Payment
Interim	01 Jul	31 Aug
Final	01 Oct	30 Nov
Interim	01 Jan	28 Feb
Interim	01 April	31 May

Year end 30 September

You should know

Important information

Copies of the Prospectus, the Key Investor Information Document (KIID), the Supplementary Information Document (SID), and application forms may be obtained, free of charge, from Rathbone Unit Trust Management Limited.

The use of derivatives for investment purposes may increase the volatility of a sub-fund's net asset value and may increase its risk profile.

Emerging markets are volatile and may suffer from liquidity problems. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Details of tax levels and reliefs may change in the future. The value of any tax relief depends on individual circumstances. If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

As the Manager's annual fee is taken from capital, that capital may be eroded or growth restricted to the extent of the charge and that, while there may as a result be a reduction in liability for Capital Gains Tax, there will be some increase in Income Tax liability for tax paying shareholders.

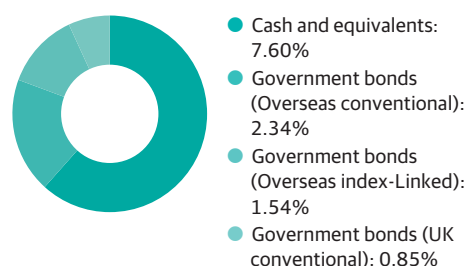
Information notes

^The OCF includes the charges for the underlying funds held in the product. The ongoing charges figure has been calculated according to PRIIPs regulations, which came into effect on 1 January 2018. Holdings are based on six monthly audited accounts. Changes to fund holdings within this period may result in higher or lower ongoing charges.

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.07.2017-31.07.2020.

Liquidity

Currently 12.33% of total fund (range 0%-30%)

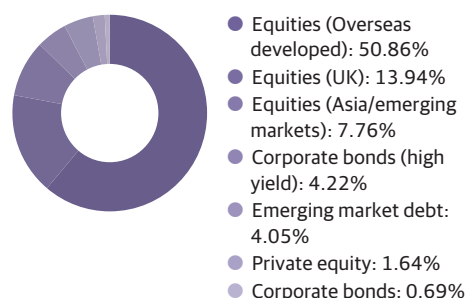


Top holdings

Top holdings	%
Cash	7.60
Japan Treasury 0.1% 20/06/2023	2.34
Treasury 1 1/2% Gilt 22/01/2021	0.85
US Treasury Notes 0.125% TIPS 15/10/2024	0.80
US Treasury 0.25% TIPS 15/01/2025	0.74

Equity-type risk

Currently 83.16% of total fund (range 50%-90%)

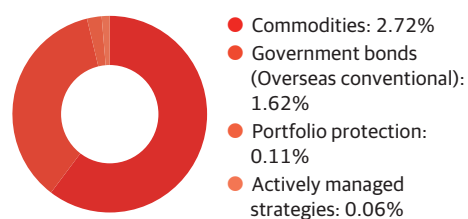


Top direct holdings

Top direct holdings	%
AIA	1.15
Roche	1.08
LVMH	1.08
Lockheed Martin Co	1.05
Novartis	1.04
Microsoft	1.02
WEC Energy Group	1.01
ASML	1.00
RELX	0.98
Rio Tinto	0.98

Diversifiers

Currently 4.51% of total fund (range 0%-30%)



Top holdings

Top holdings	%
Singapore Treasury 2.25% 1/06/2021	1.62
iShares Physical Gold ETC	1.48
L&G All Commodities UCITS ETF	0.66
Invesco LGIM Commodity Composite UCITS ETF	0.58
UBS S&P Put	0.07
CATCo Reinsurance Opportunities Fund	0.06
JP Morgan S&P 500 Put	0.04

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A member of the Investment Association (IA)

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