L0, P1, P2, P3-class GBP accumulation shares

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Rathbone SICAV Multi-Asset Strategic Growth Portfolio

Investment objective

The objective of the sub-fund is to seek to achieve a long term total return of between 3% and 5% above the UK Consumer Price Index (UK CPI) over a minimum five year period. The sub-fund has a targeted risk budget of two thirds of the volatility of global equities as measured by the MSCI World Equity index. There is no guarantee that the sub-fund will achieve a positive return over this, or any other, period and you may not get back the original amount you invested.
Under normal circumstances the sub-fund invests mainly in shares from the UK and elsewhere and in other securities, including bonds and money market instruments. The sub-fund will ordinarily invest in these securities directly, but may gain exposure to them by investing in other collective investment schemes.

Fund facts

Investment manager
Rathbone Unit Trust Management Limited

Depository
HSBC France, Luxembourg branch

Product type
SICAV

Date launched
Sub-fund: May 2016

Size of fund†
Sub-fund: £230.73m††

Share price
Daily prices available at rathbonefunds.com

Total no. of holdings
101

Initial charge
Up to 3%^^

Annual management charge (AMC)
1.50%

MiFID II charges

Ongoing charges figure (OCF)
L0: 1.81%^^^

Transaction costs
L0: 0.11%^^^

Total MiFID II charges
L0: 1.92%^^^
The MiFID II charges include the ongoing charges figure (OCF) and transaction costs. PRIIPs compliant^

Minimum investment (initial/additional)
£1,000,000 / £500

Reporting status
Yes

Fund codes
ISIN (L0 Acc GBP): LU1396459106
ISIN (P1 Acc GBP): LU1487321595
ISIN (P2 Acc GBP): LU1487321751
ISIN (P3 Acc GBP): LU1487321835

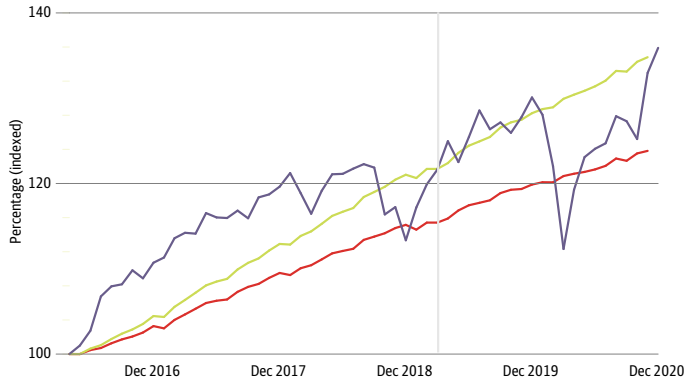
Dealing/valuation

Forward daily: 9.00am-5.00pm CET
Valuation point: 1.00pm CET
Dealing/valuation: +352 40 46 46 766
Information line: +44 (0)20 7399 0800

Product availability

For more information, please see our 'distribution partners' on the 'How to Invest' section of our website rathbonefunds.com

Fund performance



25 May 16 to 31 December 20, mid-mid, UK basic rate, percentage change.
Vertical line on chart: the investment objective of the sub-fund changed on 25 March 2019 due to the sub-fund ceasing to be part of a master feeder arrangement. Therefore, performance shown prior to this date was achieved under differing circumstances.

Management

David Coombs
Fund Manager, Head of Multi-Asset Investments

David heads up the team responsible for managing the Rathbone Multi-Asset Portfolios. He joined Rathbones in 2007 after spending 19 years with Baring Asset Management where he managed multi-asset funds and segregated mandates. His career began with Hambros Bank in 1984.

Will McIntosh-Whyte
Fund Manager

Will is a fund manager on the Rathbone Multi-Asset Portfolios, the offshore Luxembourg-based SICAVs as well as the Rathbone Managed Portfolio Service (MPS), working alongside David Coombs. Will joined Rathbones in 2007 having graduated from UMIST with a BSc Hons in Management and is a CFA Charterholder.

Manager ratings and awards

CITYWIRE A
David Coombs

CITYWIRE WINNER BEST FUND MANAGER 2018 UK MIXED ASSETS – ABSOLUTE RETURN GBP DAVID COOMBS Rathbones

††Please note that the size of fund shown is that of the Luxembourg SICAV sub-fund after the change from master feeder structure to being a directly invested fund. Prior to March 2019 the size of fund shown was that of the UK domiciled Master fund. If you have any questions please contact your financial adviser.

Fund performance and volatility*

Data as at 31.12.20	1 year	3 years	Since launch
Rathbone Strategic Growth Portfolio	4.47%	13.60%	35.90%
UK Consumer Price Index +3%	3.39%	13.77%	24.47%
UK Consumer Price Index +5%	5.40%	20.52%	35.95%
Volatility as % of MSCI World Equity Index**	69.72%	66.79%	64.55%

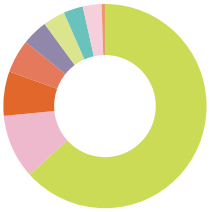
Calendar year performance	2020	2019	2018	2017	2016
Rathbone Strategic Growth Portfolio	4.47%	14.78%	-5.26%	8.06%	-
UK Consumer Price Index +3%	3.39%	4.44%	5.36%	6.25%	-
UK Consumer Price Index +5%	5.40%	6.46%	7.41%	8.31%	-

Risk analysis	Max drawdown***	Sharpe ratio***	Volatility***
Rathbone Strategic Growth Portfolio	-13.66	0.38	9.91%
MSCI World Equity Index	-15.65	0.64	14.84%

Performance shown net of fees. Data using prices as at 31.12.2020. UK Consumer Price Inflation figures quoted with a one month lag.
Performance is shown for SICAV L0-class accumulation shares, which were launched on 25 May 2016, total return net income reinvested.
The investment objective of the sub-fund changed on 25 March 2019 due to the sub-fund ceasing to be part of a master feeder arrangement. Therefore, performance shown prior to this date was achieved under differing circumstances.
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 31.12.20



- Equities: 63.29%
- Conventional government bonds: 10.18%
- Cash and equivalents: 7.02%
- Commodities: 5.29%
- Index-linked bonds: 4.09%
- Alternative investment strategies: 3.52%
- Corporate bonds: 3.10%
- Emerging market debt: 2.98%
- Private equity: 0.53%

Liquidity

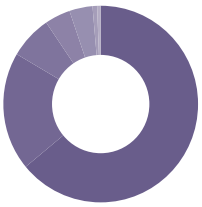
Currently 19.21% of total fund (range 5%-40%)

- Government bonds (Overseas conventional): 4.09%
- Government bonds (Overseas index-Linked): 4.09%
- Government bonds (UK conventional): 4.01%

Top holdings	%
Cash	7.02
Treasury 1 1/2% Gilt 22/01/2021	4.01
Japan Treasury 0.1% 20/06/2023	2.75
US Treasury 0.25% TIPS 15/01/2025	2.45
US Treasury Notes 0.125% TIPS 15/10/2024	1.64
US Treasury Notes 1.5% 15/02/2030	1.34

Equity-type risk

Currently 69.90% of total fund (range 40%-80%)



- Equities (Overseas developed): 44.73%
- Equities (UK): 13.61%
- Equities (Asia/emerging markets): 4.95%
- Emerging market debt: 2.98%
- Corporate bonds (high yield): 2.69%
- Private equity: 0.53%
- Corporate bonds: 0.41%

Top direct holdings	%
Legal & General	1.23
Rio Tinto	1.19
Accenture	1.11
AIA	1.11
Estee Lauder	1.07
ASML	1.06
Aptiv	1.03
Visa	1.02
Cadence Design Systems	1.02
Linde	1.01

Diversifiers

Currently 10.89% of total fund (range 0%-40%)

- Commodities: 5.29%
- Government bonds (Overseas conventional): 2.08%
- Active managed fixed income: 1.77%
- Actively managed strategies: 1.75%

Top holdings	%
iShares Physical Gold ETC	3.33
Singapore Treasury 2.25% 1/06/2021	2.08
JP Morgan Emerging Markets FX Momentum Certificate	1.77
JP Morgan SMI Dispersion Certificates	1.68
L&G All Commodities UCITS ETF	1.20
Invesco LGIM Commodity Composite UCITS ETF	0.76
CATCo Reinsurance Opportunities Fund	0.07

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.

If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

Information notes

CET - Central European Time

†Mid market value

^^Please see the Key Investor Information Document (KIID) for details of initial charge of the individual share classes.

^The OCF includes the charges for the underlying funds held in the product. From April 2018, 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.

**(Targeting <66%).
^^^For other share classes please contact the international information line.

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 31.12.2020. UK Consumer Price Inflation figures quoted with a one month lag. SICAV L0-class shares were launched in May 2016. *Performance is shown for SICAV L0-class accumulation shares, which were launched on 25 May 2016, total return net income reinvested. The volatility as a percentage of the MSCI World Index figures are calculated using monthly data. ***Volatility, Sharpe Ratio and Maximum Drawdown given on a 3 year rolling basis. Sharpe Ratio calculated using a Risk Free Rate based on 3 month LIBOR.

Rathbone Multi-Asset Strategic Growth Portfolio Benchmark: Our benchmarks are calculated on the rate of change of the CPI index, over different time periods (e.g. if we were calculating year to date figures in January 2013, we would look at the percentage change from December 2012 to the end of January 2013). So we take CPI to the current value, and add on the 5% prorated over a year (roughly 0.42% per month). If the CPI Index benchmark were to fall, more than the amount pro-rata, the benchmark year-to-date will be negative, even though inflation as reported by the media (calculated specifically as a 12M rate of change), remains positive.

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 30.11.2017-30.11.2020.

When operating in the EEA, Rathbone Unit Trust Management works in partnership with a tied agent. In Europe we market our funds through Rathbone Funds Advisers, Unipessoal Lda. ("Rathbone Funds Advisers") a company acting as a tied agent to Carne Global Financial Services (Europe), Unipessoal Lda. ("Carne Global") which is an investment advisory firm authorised under MiFID II and supervised by the Portuguese Securities Market Commission - the CMVM (Comissão do Mercado de Valores Mobiliários). Rathbone Funds Advisers is registered in Portugal and has been appointed by Carne Global to provide investment advisory services on its behalf in relation to financial instruments, in particular units or shares in undertakings for collective investments.

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

International information line
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international@rathbones.com
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Investment manager:
Rathbone Unit Trust Management Limited
Authorised and regulated by the Financial Conduct Authority
A member of the Investment Association
A member of the Rathbone Group
Registered No. 02376568

Management company:
FundRock Management Company S.A.
Authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.