L-class GBP also available in USD, EUR and CHF, income and accumulation shares

International information line +44 (0)20 7399 0800 international@rathbones.com

Rathbones
Look forward

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: £249.57m††

Share price
Daily prices available at rathbonefunds.com

Historical distribution yield*
Sub-fund Inc: 1.08%

Total no. of holdings
107

Initial charge
None

Annual management charge (AMC)
0.50%

MiFID II charges
Ongoing charges figure (OCF) as at 31.03.2021
Inc: 0.82%/Acc: 0.86%
Transaction costs
Inc: 0.08%/Acc: 0.08%
Total MiFID II charges
Inc: 0.90%/Acc: 0.94%
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 (L Inc GBP): LU1396459791
ISIN (L Inc EUR): LU1396459528
ISIN (L Inc USD): LU1396459874
ISIN (L Acc GBP): LU1396459015
ISIN (L Acc EUR): LU1396458801
ISIN (L Acc CHF): LU2028909971

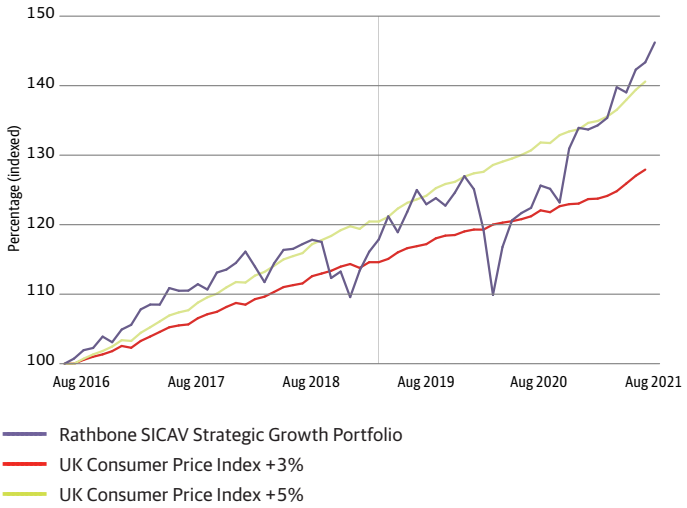
Dealing/valuation

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 over 5 years



31 August 16 to 31 August 21, 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.

Fund ratings

MORNINGSTAR ★★★★★

Fund performance and volatility*

Data as at 31.08.21	YTD	1 year	3 years	5 years	Since launch
Rathbone SICAV Strategic Growth Portfolio	9.17%	16.39%	24.09%	43.43%	46.74%
UK Consumer Price Index +3%	4.23%	5.06%	14.94%	28.26%	28.56%
UK Consumer Price Index +5%	5.56%	7.10%	21.76%	41.21%	41.76%
Volatility as % of MSCI World Equity Index**		62.09%	66.40%	64.97%	64.93%

Discrete performance, to previous quarter. 12 months ending:	Jun 21	Jun 20	Jun 19	Jun 18	Jun 17
Rathbone SICAV Strategic Growth Portfolio	16.95%	-0.14%	4.57%	5.46%	-
UK Consumer Price Index +3%	5.19%	3.56%	5.04%	5.49%	-
UK Consumer Price Index +5%	7.24%	5.57%	7.08%	7.54%	-

Risk analysis	Max drawdown***	Sharpe ratio***	Volatility***
Rathbone SICAV Strategic Growth Portfolio	-13.46	0.71	9.86%
MSCI World Equity Index	-15.65	0.83	14.85%

Performance shown net of fees. Data using prices as at 31.08.2021. UK Consumer Price Inflation figures quoted with a one month lag.
Performance is shown for SICAV L-class accumulation shares, which were launched on 15 July 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.

Manager ratings and awards

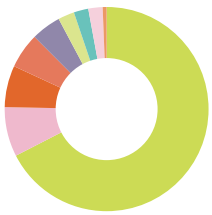
CITYWIRE A
David Coombs

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.

Asset class split

Data as at 31.08.21



- Equities: 67.46%
- Cash and equivalents: 7.85%
- Conventional government bonds: 6.58%
- Index-linked bonds: 5.61%
- Alternative investment strategies: 4.71%
- Emerging market debt: 2.59%
- Commodities: 2.31%
- Corporate bonds: 2.27%
- Private equity: 0.62%

Distributions per share (GBP)^^^

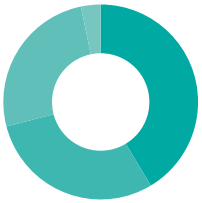
	Ex div	Payment	Latest distributions
Interim	01 Jul 21	31 Aug 21	0.57p
Interim	01 Apr 21	31 May 21	0.34p
Interim	01 Jan 21	28 Feb 21	0.31p
Final	01 Oct 20	30 Nov 20	0.21p

Year end 30 September

^^^Income share class only. For other currencies please contact the International information line.

Liquidity

Currently 18.97% of total fund (range 5%-40%)

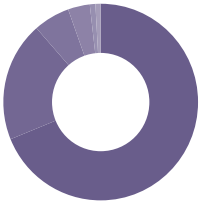


- Cash and equivalents: 7.85%
- Government bonds (Overseas index-Linked): 5.61%
- Government bonds (Overseas conventional): 4.89%
- Government bonds (UK conventional): 0.62%

Top holdings	%
Cash	7.85
US Treasury 0.25% TIPS 15/01/2025	4.04
Japan Treasury 0.1% 20/06/2023	2.76
US Treasury Notes 1.5% 15/02/2030	2.13
US Treasury Notes 0.125% TIPS 15/10/2024	1.57
Treasury 7/8% Stock 22/10/2029	0.62

Equity-type risk

Currently 71.33% of total fund (range 40%-80%)

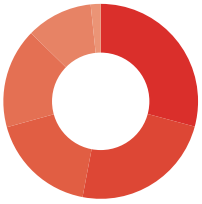


- Equities (Overseas developed): 49.10%
- Equities (UK): 14.05%
- Equities (Asia/emerging markets): 4.31%
- Emerging market debt: 2.59%
- Corporate bonds (high yield): 0.66%
- Private equity: 0.62%

Top direct holdings	%
Alphabet	1.19
Cadence Design Systems	1.14
Linde	1.13
Estee Lauder	1.10
First Republic Bank	1.10
Accenture	1.08
Discover Financial Services	1.07
Amphenol	1.07
Microsoft	1.02
Costco	0.99

Diversifiers

Currently 9.70% of total fund (range 0%-40%)



- Active managed fixed income: 2.83%
- Commodities: 2.31%
- Actively managed strategies: 1.72%
- High quality credit (overseas): 1.61%
- Government bonds (Overseas conventional): 1.07%
- Portfolio protection: 0.16%

Top holdings	%
JP Morgan Emerging Markets FX Momentum Certificate	1.81
iShares China CNY Bond UCITS ETF	1.61
JP Morgan SMI Dispersion Certificates	1.55
L&G All Commodities UCITS ETF	1.37
Societe Generale US rates volatility note	1.02
Invesco LGIM Commodity Composite UCITS ETF	0.94
Australia Treasury 1% 21/11/2031 (unhedged)	0.40
Australia Treasury 4.75% 21/04/2027 (unhedged)	0.39
Canada Treasury 1/12/2030 (unhedged)	0.28
UBS S&P 90% Resettable Put	0.13

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

International information line
+44 (0)20 7399 0800
international@rathbones.com
rathbonefunds.com

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

^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%).

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 31.08.2021. UK Consumer Price Inflation figures quoted with a one month lag. SICAV L-class shares were launched in May 2016. *Performance is shown for SICAV L-class accumulation shares, which were launched on 15 July 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 31.07.2018-31.07.2021.

Rathbone Funds Advisers, Unipessoal Lda. (or Rathbone Funds Advisers) is a company acting as a tied agent to Carne Global Financial Services (Europe), Unipessoal Lda. (or CGFSE). CGFSE is a MiFID II non-independent investment advisor. As a non-independent investment advisor, it will provide you recommendations only in relation to financial instruments issued or provided by entities having close links with it, such as a company belonging to the Carne Group, or by entities having legal or economic relationships with CGFSE, such as third-party fund managers or placement agents. CGFSE has contractual relationships with different third-party fund managers and placement agents, including issuers or providers of financial instruments that CGFSE may recommend to you, whereby it receives information on those financial instruments and on-going cash fees from them. This enables CGFSE to enhance the quality of its service, by considering in its analyses a wider range of financial instruments and providing you with additional services, such as assessing the continuing suitability of the financial instruments in recommended in which you have invested. CGFSE has received cash fees which it can disclose immediately upon request.
CGFSE is supervised by CMVM (Comissão do Mercado de Valores Mobiliários). Rathbone Funds Advisers is registered in Portugal and has been appointed by CGFSE to provide investment advisory. services on its behalf in relation to financial instruments, in particular units or shares in undertakings for collective investments.

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.