

Rathbone SICAV Multi-Asset Total Return Portfolio

Investment objective

The sub-fund's objective is to deliver a greater total return (+2% after fees) than the Bank of England's Base Rate, over any three-year period by investing with the Liquidity, Equity-type risk and Diversifiers assets (LED) framework developed by the investment manager.

The sub-fund aims to deliver this return with no more than one-third of the volatility of the FTSE Developed Markets 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.

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: £66.88m^{††}

Share price
Daily prices available at
rathbonefunds.com

Total no. of holdings
108

Initial charge
Up to 3%^{^^}

Annual management charge (AMC)
1.50%

MiFID II charges
Ongoing charges figure (OCF) as at 30.09.2021
L0: 1.71%^{^^^}

Transaction costs
L0: 0.06%^{^^^}

Total MiFID II charges
L0: 1.77%^{^^^}

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): LU1396460377
ISIN (P1 Acc GBP): LU1487322130
ISIN (P2 Acc GBP): LU1487322304
ISIN (P3 Acc GBP): LU1487322486
ISIN (L0 Acc USD): LU2432164783

Dealing/valuation

Forward daily: 9.00am-5.00pm CET

Valuation point: 1.00pm CET

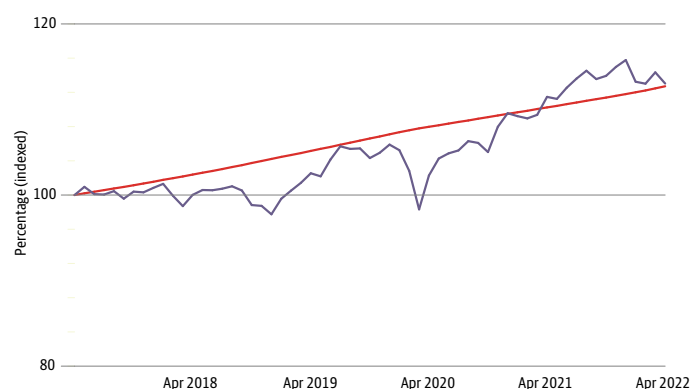
Dealing/valuation: +352 40 46 46 766

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



— Rathbone SICAV Total Return Portfolio
— Bank of England Base Rate +2%

30 April 17 to 30 April 22, mid-mid, UK basic rate, percentage change.

Management



David Coombs
Fund Manager, Head of Multi-Asset Investments

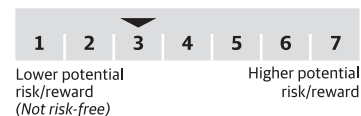
David heads up the team responsible for managing the Rathbone Multi-Asset Portfolios. He joined Rathbones in 2007 after spending 19 years with Baring Asset Management where he managed multi-asset funds and segregated mandates. His career began with Hambros Bank in 1984.



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.

Risk and reward profile



For more information, please see the KIIDs.

Ratings and awards



David Coombs



Fund performance and volatility*

Data as at 30.04.22	YTD	1 year	3 years	5 years	Since launch
Rathbone SICAV Total Return Portfolio	-2.37%	1.40%	10.23%	13.03%	19.51%
Bank of England Base Rate +2%	0.82%	2.24%	7.19%	12.71%	15.12%
Volatility as % of FTSE Developed Index**		33.15%	36.48%	35.24%	34.35%

Discrete performance, to previous quarter. 12 months ending:	Mar 22	Mar 21	Mar 20	Mar 19	Mar 18
Rathbone SICAV Total Return Portfolio	4.54%	11.24%	-3.06%	2.76%	-1.35%
Bank of England Base Rate +2%	2.19%	2.10%	2.75%	2.68%	2.35%

Risk analysis	Max drawdown***	Sharpe ratio***	Volatility***
Rathbone SICAV Total Return Portfolio	-7.15	0.58	5.22%
FTSE Developed Index	-15.68	0.79	14.31%

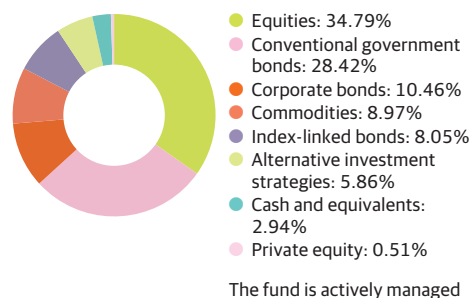
Performance shown net of fees. Performance is shown for SICAV L0-class accumulation shares, which were launched on 25 May 2016, total return net income reinvested.

Past performance does not predict future returns. For further information on risks and costs, please read the Prospectus and Key Investor Information Documents (KIIDs), available for free at rathbonefunds.com.

Please note that the Rathbone Luxembourg SICAV may decide to terminate the agreements made for the marketing of the fund pursuant to Article 93a of Directive 2009/65/EC. For a summary of investor rights and guidelines regarding an individual or collective action for litigation on a financial product at European Union level and in the respective country of residence of the investor, please refer to the following link: rathbonefunds.com. The summary is available in English or an authorised language in the investor's country of residence.

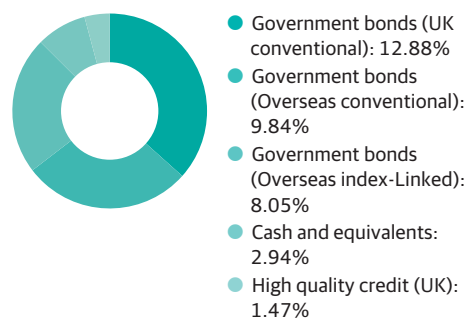
Asset class split

Data as at 30.04.22



Liquidity

Currently 35.18% of total fund (range 10%-50%)

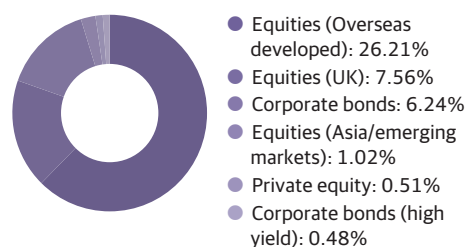


Top holdings

	%
Treasury 0.5% 22/07/2022	8.82
Japan Treasury 0.1% 20/06/2023	5.68
US Treasury 0.25% TIPS 15/01/2025	5.34
US Treasury Notes 1.5% 15/02/2030	3.12
Cash	2.94
US Treasury Notes 0.125% TIPS 15/10/2024	2.19
Treasury 0.375% 22/10/2030	1.86
European Investment Bank 0.875% 15/12/2023	1.47
Treasury 7/8% Stock 22/10/2029	1.41
US Treasury Notes 1.875% 15/02/2032	1.04

Equity-type risk

Currently 42.02% of total fund (range 20%-60%)

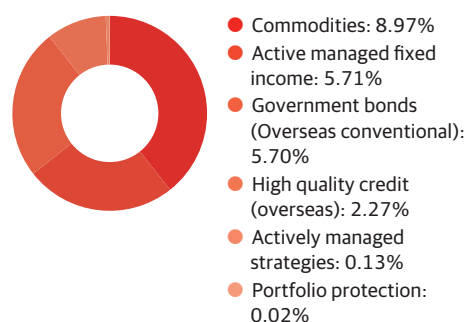


Top direct holdings

	%
SSE	0.71
Shell	0.71
Mastercard	0.69
Coca-Cola	0.69
Discover Financial Services	0.68
Microsoft	0.67
Heathrow Funding 7.125% 14/02/2024	0.67
Costco	0.67
WEC Energy	0.66
Ulta Beauty	0.65

Diversifiers

Currently 22.80% of total fund (range 0%-50%)



Top holdings

	%
iShares Physical Gold ETC	4.66
Canada Treasury 1/12/2030 (unhedged)	3.01
iShares China CNY Bond UCITS ETF	2.27
Invesco LGIM Commodity Composite UCITS ETF	2.17
L&G All Commodities UCITS ETF	2.14
JP Morgan Emerging Markets FX Momentum Certificate	2.10
Societe Generale US Rates Volatility Trend Note	1.87
Australia Treasury 1% 21/11/2031 (unhedged)	1.76
Societe Generale US Rates Volatility Note	1.74
Australia Treasury 4.75% 21/04/2027 (unhedged)	0.93

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 $\leq 33.33\%$).

***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 30.04.2022. SICAV LO-class shares were launched in May 2016. *Performance is shown for SICAV LO-class accumulation shares, which were launched on 25 May 2016, total return net income reinvested. The volatility as a percentage of the FTSE Developed 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 SONIA.

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.03.2019-31.03.2022.

Please refer to the Prospectus of the UCITS and the KIID before making any final investment decisions.