

Rathbone SICAV Multi-Asset Total Return Portfolio

Investment objective

The objective of the sub-fund is to seek to achieve a total return in excess of 2% above sterling six month LIBOR over a minimum three year period. The sub-fund has a targeted risk budget of one third 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: £67.78m^{††}

Share price
Daily prices available at
rathbonefunds.com

Historical distribution yield*
Sub-fund Inc: 0.82%

Total no. of holdings
105

Initial charge
None

Annual management charge (AMC)
0.50%

MiFID II charges
Ongoing charges figure (OCF) as at 30.09.2021
Inc: 0.95%/Acc: 0.95%

Transaction costs
Inc: 0.06%/Acc: 0.06%

Total MiFID II charges
Inc: 1.01%/Acc: 1.01%
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): LU1396460963
ISIN (L Inc EUR): LU1396460880
ISIN (L Inc USD): LU1396461003
ISIN (L Acc GBP): LU1396460294
ISIN (L Acc EUR): LU1396459957
ISIN (L Acc CHF): LU2028910045

Dealing/valuation

Forward daily: 9.00am-5.00pm CET

Valuation point: 1.00pm CET

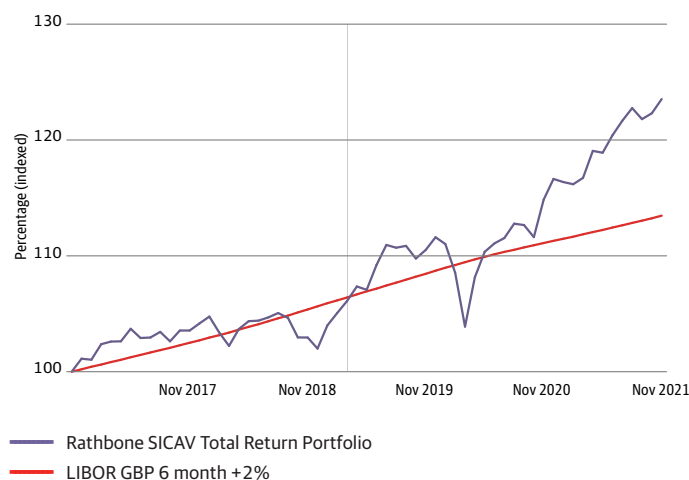
Dealing/valuation: +352 40 46 46 766

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



30 November 16 to 30 November 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 performance and volatility*

Data as at 30.11.21	YTD	1 year	3 years	5 years	Since launch
Rathbone SICAV Total Return Portfolio	5.91%	7.55%	19.99%	23.53%	24.43%
LIBOR GBP 6 month +2%	1.95%	2.13%	7.69%	13.47%	14.53%
Volatility as % of MSCI World Equity Index**		33.65%	34.91%	34.84%	34.85%

Discrete performance, to previous quarter. 12 months ending:	Sep 21	Sep 20	Sep 19	Sep 18	Sep 17
Rathbone SICAV Total Return Portfolio	8.12%	1.62%	5.95%	1.96%	1.96%
LIBOR GBP 6 month +2%	2.08%	2.58%	2.96%	2.73%	2.49%

Risk analysis	Max drawdown***	Sharpe ratio***	Volatility***
Rathbone SICAV Total Return Portfolio	-6.91	1.15	5.08%
MSCI World Equity Index	-15.65	1.04	14.55%

Performance shown net of fees. Performance is shown for SICAV L-class accumulation shares, which were launched on 18 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.

Fund ratings



Manager ratings and awards



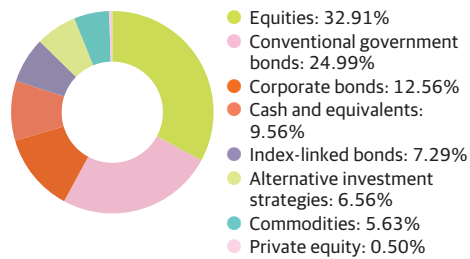
David Coombs



****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.**

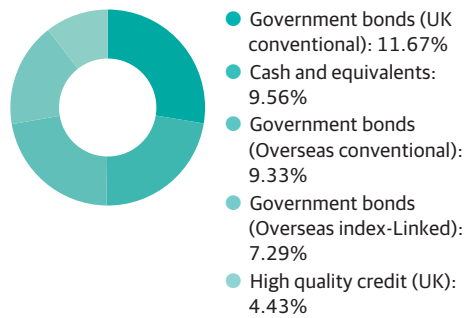
Asset class split

Data as at 30.11.21



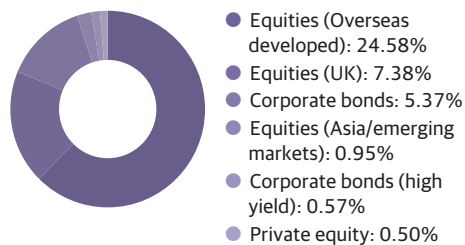
Liquidity

Currently 42.28% of total fund (range 10%-50%)



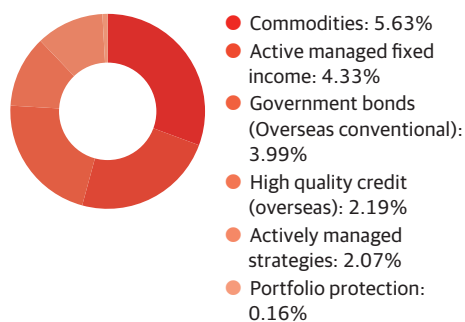
Equity-type risk

Currently 39.35% of total fund (range 20%-60%)



Diversifiers

Currently 18.37% of total fund (range 0%-50%)



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

Distributions per share (GBP)^^^

	Ex div	Payment	Latest distributions
Final	01 Oct 21	30 Nov 21	0.46p
Interim	01 Jul 21	31 Aug 21	0.97p
Interim	01 Apr 21	31 May 21	0.04p
Interim	01 Jan 21	28 Feb 21	0.10p

Year end 30 September

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

Top holdings	%
Cash	9.56
Treasury 0.5% 22/07/2022	8.74
Japan Treasury 0.1% 20/06/2023	6.09
US Treasury 0.25% TIPS 15/01/2025	4.99
Euro Investment Bank 4.25% 2021	4.43
US Treasury Notes 1.5% 15/02/2030	3.24
US Treasury Notes 0.125% TIPS 15/10/2024	2.30
Treasury 7/8% Stock 22/10/2029	1.50
Treasury 0.375% 22/10/2030	1.43

Top direct holdings	%
Alphabet	0.66
Costco	0.66
Accenture	0.66
Thermo Fisher Scientific	0.63
Cadence Design Systems	0.61
Amphenol	0.61
Abbott Laboratories	0.61
Adobe	0.61
Microsoft	0.60
Jupiter Fund Management 8.875% 27/07/2030	0.60

Top holdings	%
iShares Physical Gold ETC	2.61
iShares China CNY Bond UCITS ETF	2.19
JP Morgan Emerging Markets FX Momentum Certificate	2.08
JP Morgan SMI Dispersion Certificates	1.94
Canada Treasury 1/12/2030 (unhedged)	1.58
Invesco LGIM Commodity Composite UCITS ETF	1.54
Australia Treasury 1% 21/11/2031 (unhedged)	1.48
L&G All Commodities UCITS ETF	1.48
Societe Generale US Rates Volatility Note	1.16
Societe Generale US Rates Volatility Trend Note	1.09

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 $\leq 33.33\%$).

Source performance data FE fundinfo, mid to mid, net income re-invested. This is net of expenses and tax. Data using prices as at 30.11.2021. SICAV L-class shares were launched in May 2016. *Performance is shown for SICAV L-class accumulation shares, which were launched on 18 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.

Source and Copyright Citywire: David Coombs is A rated by Citywire for his three year risk adjusted performance for the period 31.10.2018-31.10.2021.

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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 Rathbones Group
Registered No. 02376568

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