

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Rathbone SICAV High Quality Bond Fund (Z-class Inc USD)

A sub-fund of the Rathbone Luxembourg Funds SICAV
Management Company: FundRock Management Company S.A.
Income shares ISIN: LU2076912836

Objectives and investment policy

We aim to preserve your capital and pay an income by delivering a greater total return than the Bank of England's Base Rate + 0.5%, after fees, over any rolling three-year period. 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 payments). We use the Bank of England's Base Rate + 0.5% as a target for our fund's return because we aim to provide a return in excess of what you would receive in a UK savings account.

This is an investment product, not a cash savings account. Your capital is at risk.

We will invest at least 80% of our fund in government and corporate bonds with high credit ratings. We define a high credit rating as A- and above, based on the average of the three largest rating agencies (Standard & Poor's, Moody's and Fitch). We can invest up to 20% of our fund in a mixture of investment grade government and corporate bonds with lower credit ratings (BBB+ to BBB-) or no rating at all. Up to 10% of the fund can be invested directly in contingent convertible bonds. These specialist bonds, typically issued by banks and insurers, are forcibly replaced with shares if the issuer experiences heavy losses. If a bond's rating falls below BBB-, otherwise known as high yield, we will sell it within six months.

At least 80% of the portfolio will be invested in sterling bonds or in overseas assets whose value we have hedged back to sterling. Hedging means we buy a financial instrument to swap the value of these assets into sterling to protect our investment from changes in the price of foreign currencies.

We actively manage our fund, which means we can choose what we invest in as long as it's in line with the investment objective and policy. Because of this, our fund's performance can diverge significantly from its benchmark over shorter periods of time and therefore isn't appropriate for investors who plan to withdraw their money within three years.

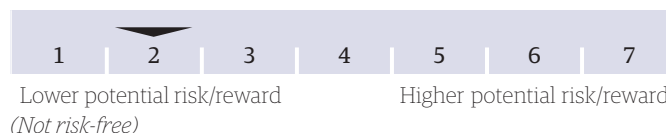
The sub-fund does not integrate sustainability risks into its investment decision making process.

Designed for: Investors with a basic knowledge of bonds who seek to protect their capital and receive income.

You can buy and sell shares on each business day of the fund between 9am and 5pm.

The fund offers income shares (shares in which any income received in the fund will be paid to the shareholder).

Risk and reward profile



This indicator is a measure of the sub-fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the sub-fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this sub-fund reflects the following:

- As an asset class, bonds have greater risk than money market instruments, but less risk than shares.
- As this fund is less than five years old, the indicator is not based solely on actual performance.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your shares.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

Counterparty risk: A company that we deal with may renege on its obligations, costing you money.

Currency risk: We own assets valued in a currency other than sterling. Changes in the price of foreign currencies can result in gains or losses, even if underlying asset prices stay the same.

Credit risk: Bonds that we own can become more or less creditworthy and will fluctuate in value resulting in gains or losses. Bonds that we own may fail to meet their legal obligations, such as missing an interest payment. This is known as a 'default' and will result in a loss.

Liquidity risk: Some assets become hard to sell at their expected price. This could mean we have to sell assets below their expected price resulting in a loss. In extreme circumstances, we may suspend the fund to protect your investment, resulting in you being unable to access your money.

Management risk: People make the investment decisions for our fund. If they make unfavourable decisions, you could lose money.

Operational risk: We rely on complex systems to ensure that trades are completed, our fund's assets are accounted for and that you can buy or sell our fund. If our systems fail, you could be inconvenienced or lose money.

Interest rate risk: Most bonds pay us a fixed amount over an agreed period of time. If interest rates rise these bonds become less valuable and we may be locked into an unfavourable investment. If interest rates fall these bonds become more valuable.

Prepayment risk: Specific to asset-backed or mortgage-backed securities, borrowers may decide to pay back mortgages or loans ahead of schedule, which can result in unexpected changes to the payments the fund receives and could reduce your returns.

Sustainability risk: Is an environmental or social event that could cause a material fall in value of the sub-fund.

Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. You may be eligible for lower entry charges than the maximum shown; ask your financial adviser. Ongoing charges are the same for all investors in the same class. The ongoing charges figure has been capped at launch.

One-off charges taken before or after you invest:

Entry charge	none
Exit charge	none

Charges taken from the fund over a year:

Ongoing charges	0.35% capped
-----------------	--------------

Charges taken from the fund under specific conditions:

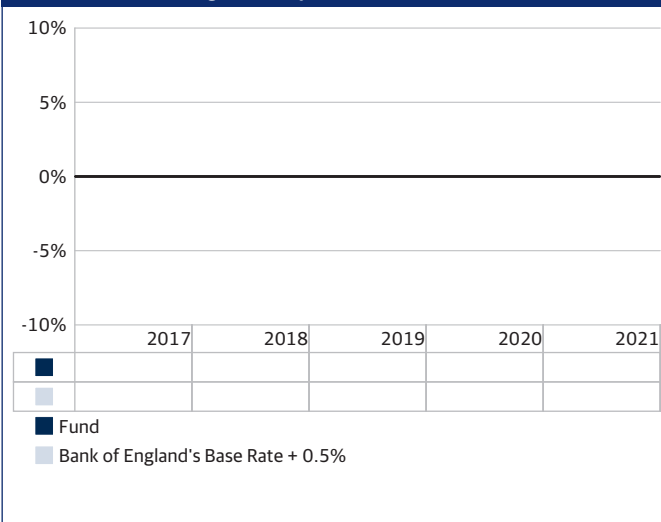
Performance fee	none
-----------------	------

For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing rutm@rathbones.com.

Past performance

Basis of performance: Price performance based upon mid to mid price. Past performance is reported on a full calendar year basis. The fund was launched on the 20 January 2020. This share class has not yet launched.

Rathbone SICAV High Quality Bond Fund (Z-class Inc USD)



Practical information

Depository: HSBC France, Luxembourg Branch

Additional information: This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the sub-fund (including the Supplementary Information Document), on other shares of this sub-fund and on other sub-funds, or to obtain a free copy of the sub-fund's prospectus or the annual and semi-annual shareholder reports, call the International information line. Alternatively, visit rathbonefunds.com. The prospectus is available in English and the shareholder reports are in English. For sub-fund performance and most recent net asset value (NAV), go to rathbonefunds.com

The up-to-date remuneration policy of the management company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the management company's registered office. A summary thereof is available on www.fundrock.com/remuneration-policy.

Tax: Investors should note that the tax legislation that applies to the sub-fund may have an impact on the personal tax position of their investment in the sub-fund. Contact your adviser to discuss tax treatment and the suitability of this investment.

Notices: The Rathbone Luxembourg Funds SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the sub-fund. The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

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

International information line: +44 (0)20 7399 0800

Telephone: +44 (0)20 7399 0000

Facsimile: +44 (0)20 7399 0057

Email: international@rathbones.com

Website: rathbonefunds.com

This document has been issued by the Rathbone Luxembourg Funds SICAV which is authorised by the Commission de Surveillance du Secteur Financier (CSSF).

Publication date: This Key Investor Information Document is accurate as at 15 March 2022.

FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. The Luxembourg sub-fund is authorised by the CSSF.