RATHBONES

S-class units

Contact us 020 7399 0399 ram@rathbones.com

Rathbone Global Opportunities Fund

Investment objective

We aim to deliver a greater total return than the Investment Association (IA) Global Sector, after fees, over any five-year period. There is no guarantee that this investment objective will be achieved over five years, or any other time 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 (dividend payments). We use the IA Global sector as a target for our fund's return because we aim to achieve a better return than the average of funds that are similar to ours.

We compare our asset allocation to the FTSE World Index to give you an indication of how our fund is positioned against the global stock market.

Investment strategy

This is a stock-picking fund, which means we invest in a small number of global stocks. We search developed countries for innovative and scalable businesses that are growing fast and shaking up their industries.

To be successful, we believe businesses have to offer something that others can't match - a star quality. They must be easy to understand, different to their competitors, durable to change and difficult to imitate. Companies must have a plan to grow rapidly without running out of money or overstretching their resources. Our speciality is spotting these businesses before they are household names.

We buy companies of all sizes, but our sweet spot is mid-sized growth companies in developed markets. We avoid investing in companies listed in emerging markets.

We avoid investing in businesses which have previously performed poorly, preferring those with an unblemished past. We don't invest in unpredictable sectors with poor growth prospects. To reduce risk, we hold a defensive bucket of companies with slow and steady growth that should be less sensitive to the economy.

Fund facts

Manager
Rathbones Asset Management Limited

Trustee
NatWest Trustee and Depositary Services

Date launched/launch price
09 May 2001/50p (fund)
07 January 2019/100p (unit class)

Size of fund
Mid-market: £4,063.43m

Unit price
Accumulation (Acc): 231.87p

Historical distribution yield
0.47%

Total no. of holdings
50

Initial charge
None

Ongoing charges figure^ (OCF) as at 31.03.2025
0.51%

Minimum initial investment
£100,000,000

Minimum additional investments
£500

10 largest holdings

Data as at 30.09.25	%
Nvidia	3.89
Amphenol	3.87
Alphabet	3.05
Microsoft	3.01
Costco	2.80
Walmart	2.59
EssilorLuxottica	2.51
TJX Cos	2.50
Thales	2.36
Boston Scientific	2.36

Dealing/valuation

Forward daily: 9.00am-5.00pm
Valuation point: 12.00 midday
Dealing/valuation: 0330 123 3810
Information line: 020 7399 0399

Fund codes
Sedol (Acc): BH0P2M9
ISIN (Acc): GB00BH0P2M97

Distributions per unit

Acc Only	Ex div	Payment
Interim	01 Aug	30 Sep
Final	01 Feb	31 Mar

Year end 31 January

Product availability

For Investment Advisers, third party availability – all major platforms.

For more information, please see our 'Fund Centre' page on the 'How to Invest' section of our website rathbonesam.com

Fund ratings

FE fundinfo Crown Fund Rating

adviserCentre RECOMMENDED

Rayner Spencer Mills RATED FUND

DEFAQTO 9 RISK MAPPING VERY HIGH RISK Powered by Defaqto Engage

MORNINGSTAR ★★★★

DYNAMIC PLANNER PREMIUM FUND

MORNINGSTAR Bronze

Morningstar Medalist Rating Data Coverage Percent
100
Morningstar Medalist Rating Analyst Driven Percent
100

Management



James Thomson
Lead Fund Manager

James has been lead manager of the Rathbone Global Opportunities Fund since 2003 and was assistant manager at its inception in 2001. It is one of the top performing funds in the IA Global sector over that period. James joined Rathbones in 2000, having graduated from Cornell University. He sits on the Executive Committee of Rathbones Asset Management and is a Fellow of the Chartered Institute for Securities & Investment.



Sammy Dow
Fund Manager

Sammy co-manages the fund along with James. He joined Rathbones in July 2014 from JP Morgan Cazenove, where he worked for 14 years in Pan-European Equity Sales providing both primary and secondary advice to Hedge Funds, Institutional and Private clients.

Awards

MONEY OBSERVER RATED FUND 2019

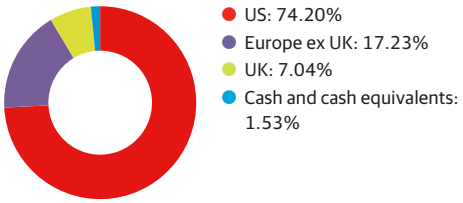
ALPHA MANAGER 2020 James Thomson
FE fundinfo Alpha Manager Awards
BEST ALPHA MANAGER GLOBAL DEVELOPED EQUITIES

Manager ratings

ALPHA MANAGER 2023 James Thomson

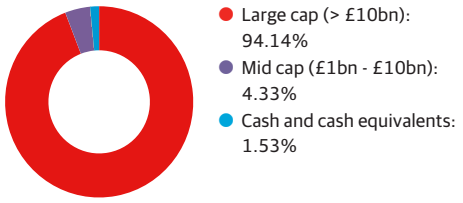
Geographical split

Data as at 30.09.25

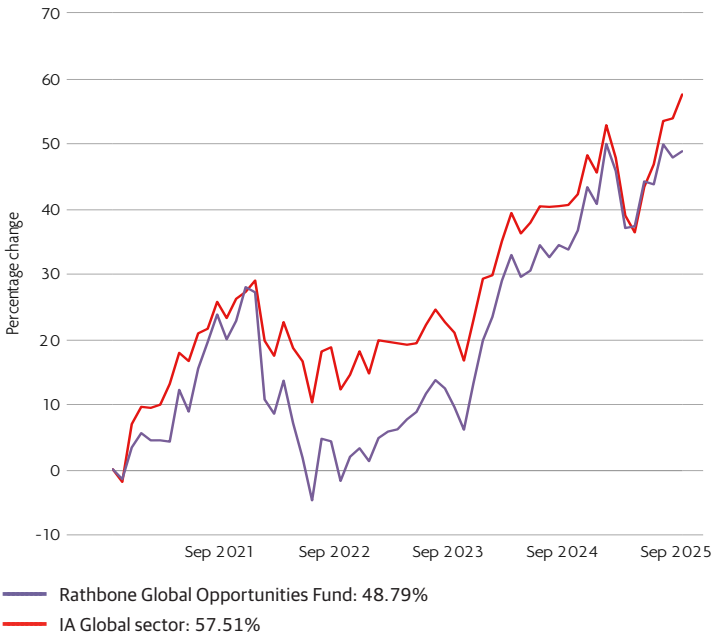


Capitalisation split

Data as at 30.09.25



S-class fund performance over 5 years



30 September 20 to 30 September 25, UK base rate in UK Sterling, percentage change. Price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter

Sector breakdown

Data as at 30.09.25	%
Technology	19.11
Telecommunications	1.65
Health care	8.27
Financials	12.55
Real estate	2.84
Consumer discretionary	26.79
Consumer staples	5.29
Industrials	17.88
Basic materials	2.12
Energy	0.00
Utilities	1.97
Cash and cash equivalents	1.53

S-class fund performance

Data as at 30.09.25	1 year	3 years	5 years
Rathbone Global Opportunities Fund	11.28%	51.49%	48.79%
IA Global sector	12.07%	40.34%	57.51%
Quartile rank	2	2	3

Discrete performance, to previous quarter. 12 months ending:	Sep 25	Sep 24	Sep 23	Sep 22	Sep 21
Rathbone Global Opportunities Fund	11.28%	22.05%	11.53%	-18.11%	19.94%
IA Global sector	12.07%	16.19%	7.77%	-8.90%	23.20%

	Alpha*	Beta*	Volatility*	Turnover**
Rathbone Global Opportunities Fund	-4.68	1.00	13.90%	18.04%
IA Global sector	-3.07	0.94	11.31%	

S-class units launched on 7 January 2019.
Data using prices as at 30.09.2025. Price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. 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.

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 Rathbones Asset Management Limited.

Emerging markets are volatile and may suffer from liquidity problems. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Details of tax levels and reliefs may change in the future. The value of any tax relief depends on individual circumstances. If you have doubts about your tax position, or the suitability of this investment, you should seek professional advice.

To meet the investment objective, the fund may also invest, at the Manager's discretion, in other transferable securities, money market instruments, warrants, cash and near cash, deposits and units in collective investment schemes. Use may be made of stocklending, borrowing, cash holdings, hedging and other investment techniques permitted by the FCA Rules.

The annual management charge and other income expenses are paid out of the fund's income.

Information notes

If you require clarity on any of the terms used in this factsheet then please refer to our Supplementary Information Document for further explanation.

^The ongoing charges figure (OCF) includes the Annual Management Charge and all appropriate costs that may be deducted from the fund's assets, in line with current regulatory and industry guidance. Where appropriate, the OCF may include a synthetic element relating to the costs incurred in underlying collective investment undertakings, where permitted by the Prospectus. The OCF is included in the Annual or Interim report and are calculated biannually.

Source performance data FE fundinfo, price performance based upon bid to bid prior to 21.01.19 and single price (mid) thereafter. This is net of expenses and tax. Data using prices as at 30.09.25. S-class units/shares were launched on 07 January 2019. Performance is a combination of S-class units and I-class units (where S-class was unavailable). *Alpha, Beta and Volatility statistics given on a 5 year rolling basis. Alpha and Beta are calculated using the FTSE World (GBP) Index as the benchmark. Alpha, Beta and Volatility shown is annualised standard deviation of monthly returns. **Turnover is calculated on a 1 year rolling basis.

Rathbones Asset Management has achieved a Silver Rating in the Equity – Global Blend sector by Citywire for their rolling risk-adjusted performance, across all management teams in the sector, over the period 31.07.2021-31.07.2024.

© 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Rating update as of 24/02/2025

Rathbones Asset Management Limited
30 Gresham Street, London EC2V 7QN
Tel 020 7399 0000

Information line
020 7399 0399
ram@rathbones.com
rathbonesam.com

Authorised and regulated by the Financial Conduct Authority

A member of the Investment Association (IA)

A member of the Rathbones Group.
Registered No. 02376568