Rathbone SICAV Global Opportunities

L GBP ACC

30 September 2026

Issue Date 23 October 2026

Investment objective and strategy

The objective of the Sub-Fund is to provide above average long term capital growth through direct or indirect exposure to equity securities of issuers worldwide. The Sub-Fund is actively managed at the Investment Manager's discretion without reference to any benchmark. The Investment Manager looks for less well known large or mid-sized growth companies from developed markets. The Investment Manager is not restricted by sector or geography. There is no guarantee that this objective will be achieved over 5 years, or any other time period. The Sub-Fund typically holds between 40 and 60 positions. The SubFund is classified as an Article 8 financial product under SFDR. The portfolio has adhered to its policy objective.

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 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.

Risk profile and investment horizon

Risk Indicator

1	2	3	**4**	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for a minimum of 5 years. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as class 4 out of 7, which is a medium risk class.

Management

Sammy Dow

Fund Manager
Manager since 11.03.2021



James Thomson

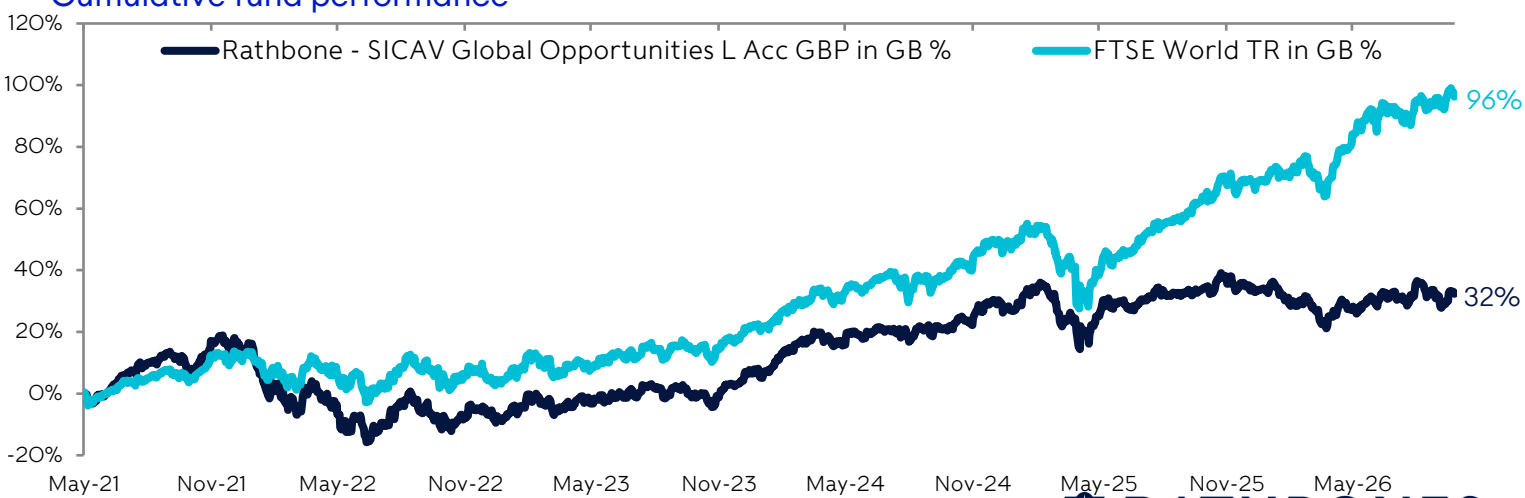
Lead Fund Manager
Manager since 11.03.2021



Key Information

Annual Management Charge	0.75%
Total Expense Ratio (TER)	0.78%
Size of fund	£97.54m
Strategy AUM	£3,124.60m
NAV of Fund	£1.32
Fund launch date	11.03.2021
Shareclass inception date	06.05.2021
Minimum initial investment	£1m
SEDOL	BJK3216
ISIN	LU1950969532
Number of Units	7,275,497.86

Cumulative fund performance



For more information contact your advisers or visit or website www.rathbones.com/am.

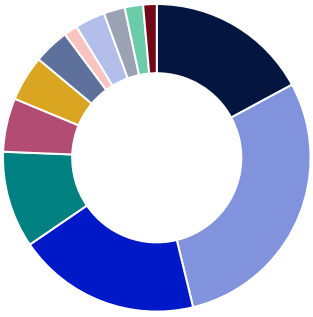
RATHBONES ASSET MANAGEMENT

Cumulative Fund performance and volatility

Data as at 30 September 2026:				
		1 year	3 years	Since inception
Fund		-0.82	33.12	32.40
FTSE World		20.86	71.67	96.25
Annualised performance (%)				
		1 year	3 years	Since inception
Fund		-0.82	10.01	5.33
FTSE World		20.86	19.74	13.30
Calendar year performance (%)				
	2025	2024	2023	2022
Fund	5.40	17.88	16.93	-20.71
FTSE World	14.97	20.07	17.18	-7.15
Discrete Performance, To Previous Quarter (%)				
12 months ending:	Sep-26	Sep-25	Sep-24	Sep-23
Fund	-0.82	10.89	21.04	10.62
FTSE World	20.86	17.82	20.57	12.19

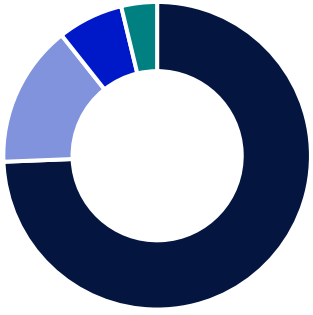
Data using prices as at 30.09.2026. Rathbone SICAV Global Opportunities L GBP Acc were launched on 06.05.2021. Performance is shown net income re-invested. Past performance should not be seen as an indication of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Asset allocation



- Consumer Discretionary 17.11%
- Technology 29.09%
- Industrials 19.26%
- Financials 10.17%
- Consumer Staples 5.64%
- Health Care 4.79%
- Cash 3.76%
- Telecommunications 1.44%
- Real Estate 3.17%
- Basic Materials 2.22%
- Utilities 1.93%
- Energy 1.42%

Geographical split



- United States 74.37%
- Europe ex UK 14.95%
- UK 6.91%
- Cash 3.76%

Top holdings (%)

Amphenol	3.85
NVIDIA	3.82
Crowdstrike	3.69
Alphabet Inc	3.19
ARM Holdings Plc	2.87
Microsoft	2.61
Apple Inc	2.57
Amazon	2.51
Schneider Electric SE	2.48
Parker-Hannifin	2.31

There were no material changes to the composition of the portfolio during the quarter.

Company information

FundRock Distribution S.A., an entity regulated by the Commission de Surveillance du Secteur Financier, has been appointed by Rathbones Asset Management Limited, the global distributor of the Rathbone Luxembourg Funds SICAV (the "Fund") to act as a sub-distributor of the Fund.

Rathbone Luxembourg Funds SICAV: Authorised by the Commission de Surveillance du Secteur Financier.

Investment Manager: Rathbones Asset Management Limited

Rathbones Asset Management Limited

30 Gresham Street, London EC2V 7QN

Authorised and regulated by the Financial Conduct Authority A member of the Investment Association (IA)

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.

EU/EEA investors

+352 69 19 92 088

arnaud.gerard@fundrock.com

UK and non EU/EEA investors

+44 (0)20 7399 0800

international@rathbones.com

rathbonesam.com

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

Disclosures

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CISs are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return.
The current TER cannot be regarded as an indication of future TERs. During the phase in period TERs do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.
Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks, and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by FundRock by or before 10h00 (Luxembourg Time), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut-off time FundRock shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 13h00 (Luxembourg Time).
Performance has been calculated using net NAV to NAV numbers with income reinvested. Performance figures sourced from Morningstar. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.
For any additional information such as fund prices, brochures and application forms please go to www.rathbones.com/am

Glossary Summary
Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.
Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown. NAV: The net asset value represents the assets of a Fund less its liabilities.
Alpha: Denoted the outperformance of the fund over the benchmark.
Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk-free rate per unit of risk adopted by the fund.
Standard Deviation: The deviation of the return stream relative to its own average.
Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception. Max Gain: Largest increase in any single month
% Positive Month: The percentage of months since inception where the Fund has delivered positive return. Average Duration: The weighted average duration of all the underlying interest-bearing instruments in the Fund.
Average Credit quality: The weighted average credit quality of all the underlying interest-bearing instruments in the Fund (internally calculated).
Dividend Yield: The weighted average dividend yield of all the underlying equity in the Fund. The dividend yield of each company is the dividends per share divided by the price.
PE Ratio: The weighted average price earnings ratio of all the underlying equity in the Fund. The price earnings ratio of each company is the price divided by the earnings per share.
High Water Mark: The highest level of performance achieved over a specified period.

Contact Details Representative Office:
Prescient Management Company (RF) (Pty) Ltd, Registration number: 2002/022560/07 Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za Website: www.prescient.co.za.
The Rathbone SICAV Global Opportunities Fund is registered and approved under section 65 of CISCA.
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